



Registration of a Charge

Company name: **B.R. & G.J. TWITCHETT LIMITED**

Company number: **01119808**

Received for Electronic Filing: **07/08/2020**



Details of Charge

Date of creation: **04/08/2020**

Charge code: **0111 9808 0041**

Persons entitled: **AURELIUS FINANCE COMPANY LIMITED**

Brief description: **THE HENLEY PROPERTY WITH TITLE NUMBER ON11290 AND SUCH FURTHER LAND AS PARTICULARISED IN THE DEED. DOMAIN NAME ANYAMADSEN.CO.UK CATEGORY UKTLD AND SUCH FURTHER INTELLECTUAL PROPERTY AS PARTICULARISED IN THE DEED.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SQUIRE PATTON BOGGS (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1119808

Charge code: 0111 9808 0041

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th August 2020 and created by B.R. & G.J. TWITCHETT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th August 2020 .

Given at Companies House, Cardiff on 10th August 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 4 August 2020

THE COMPANIES LISTED IN SCHEDULE 1 (1)
as Original Companies

AURELIUS FINANCE COMPANY LIMITED (2)
as Lender

DEBENTURE

THIS DEBENTURE IS SUBJECT TO THE TERMS OF THE
INTERCREDITOR AGREEMENT (AS DEFINED HEREIN)

Squire Patton Boggs (UK) LLP
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Reference: AUR.018-0007

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DATE OF DEBENTURE 4 August

2020

PARTIES

- (1) **THE COMPANIES** listed in Schedule 1 (*The Original Companies*) (the "Original Companies" and each an "Original Company"); and
- (2) **AURELIUS FINANCE COMPANY LIMITED** as Lender (the "Lender").

INTRODUCTION

- A The Lender is willing to make certain finance facilities available to certain of the Companies on the terms and subject to the conditions set out in the Facility Agreement.
- B It is a condition precedent to the making of finance available under the Facility Agreement that the Original Companies shall have executed and delivered this Debenture.
- C The board of directors of each Company is satisfied that the relevant Company is entering into this Debenture for the purposes of its business and that its doing so benefits that Company.
- D The Lender and each Company intend this Debenture to take effect as a deed notwithstanding that the Lender may have executed it under hand only.

IT IS AGREED THAT:

1 INTERPRETATION

1.1 Definitions

In this Debenture the following terms have the meanings given to them in this Clause:

"Account" means any account now or in the future opened or maintained by any of the Companies with a bank or other financial institution (and any replacement account or subdivision or subaccount of that account), all amounts from time to time standing to the credit of, or accrued or accruing on, such account and all Related Rights.

"Acknowledgement" means a duly completed acknowledgement of assignment in the form set out in the relevant Part of Schedule 3 (*Forms of Notice and Acknowledgement of Assignment*) being:

- (a) Part 1B in the case of Insurances;
- (b) Part 2B in the case of Assigned Accounts; and
- (c) Part 3B in the case of Material Contracts,

or in such other form as may be approved by the Lender.

"Assigned Account" means each Account identified in Part 5 of Schedule 2 (*Details of Certain Assets*) or in the Schedule to any Debenture Accession Deed.

"Charged Accounts" means:

- (a) each Collateral Account, if any; and
- (b) each Account maintained by a Company with the Lender, if any, identified in Part 6 of Schedule 2 (*Details of Certain Assets*) or in the Schedule to any Debenture Accession Deed.

"Collateral Account" means any Account that may from time to time be opened by any Company with the Lender pursuant to paragraph (a)(ii) of Clause 9.1 (*Accounts General*).

"Company" means each Original Company and each other company which becomes a party to this Debenture pursuant to a Debenture Accession Deed.

"Companies' Agent" means M&CO Trading Limited (Company Number SC662082), appointed to act on behalf of each Company in relation to this Debenture pursuant to Clause 28.4 (*Companies' Agent*).

"Debenture Accession Deed" means a deed substantially in the form set out in Schedule 4 (*Form of Debenture Accession Deed*) with such amendments as the Lender may approve or reasonably require.

"Default Rate" means the rate specified in Clause 9.3 (*Default interest*) of the Facility Agreement.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Lender.

"Encumbrance" means a mortgage, standard security, charge, assignation, assignation in security, pledge, lien, hypothec or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Facility Agreement" means the senior facility agreement dated on or around the date of this Debenture and made between (1) Mackays Stores Group Limited as Parent, (2) the subsidiaries of the Parent listed in Schedule 1 therein as Original Borrowers, (3) the Parent and the subsidiaries of the Parent listed in Schedule 1 therein as Original Guarantors and (4) the Lender, as may be amended, varied and/or supplemented from time to time.

"Fixtures" means any fixtures, fittings, fixed plant or machinery from time to time situated or forming part of the Real Property.

"Finance Documents" has the meaning given to that term in the Facility Agreement.

"Insurances" means all contracts and policies of insurance of whatever nature which are, from time to time, taken out by or on behalf of any Company or (to the extent of such interest) in which any Company has an interest.

"Intercreditor Agreement" has the meaning given to that term in the Facility Agreement.

"Inventory" means each Company's stock and inventory from time to time, including, but not limited to apparel, accessories and homeware.

"Investments" means:

- (a) the Shares and any other shares, stocks, debentures, bonds, notes, commercial paper, certificates of deposit, interests in collective investment schemes and other securities and investments of any kind whatsoever; and
- (b) all warrants, options or other rights to subscribe for, purchase or otherwise acquire any securities and investments,

in each case whether held directly by or to the order of any Company or by any custodian, nominee, fiduciary, clearance system or other similar person on its behalf (and all rights against any such person).

"Liability" means any present or future obligation or liability for the payment of money, whether in respect of principal, interest or otherwise, whether actual or contingent, whether owed jointly or severally and whether as principal or surety or in any other capacity and including any amount which would constitute such a liability but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

"Material Contracts" means (i) the contracts (if any) detailed in Schedule 2 (*Details of Certain Assets*) and (ii) the contracts detailed in the Schedule to any Debenture Accession Deed (if any).

"Notice of Assignment" means a duly completed notice of assignment in the form set out in the relevant Part of Schedule 3 (*Forms of Notice and Acknowledgement of Assignment*) being:

- (a) Part 1A, in the case of Insurances;
- (b) Part 2A, in the case of Assigned Accounts; and
- (c) Part 3A, in the case of Material Contracts,

or in such other form as may be approved by the Lender.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, Fixtures from time to time situated on or forming part of that freehold, leasehold or immovable property.

"Receiver" means a receiver and manager or any other receiver (whether appointed pursuant to this Debenture or any statute, by a court or otherwise) of all or any of the Secured Assets and shall, where permitted by law, include an administrative receiver.

"Registered Intellectual Property" means patents, petty patents, utility models, registered trade marks, registered designs and registered copyright, including applications for any of the same in any part of the world.

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

- (a) the proceeds of sale of all or 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, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies, proceeds or income paid or payable in respect of that asset.

"Scottish Assets" means all and any assets, property and/or undertaking of each Company from time to time located in Scotland or otherwise governed by Scots law (including, without limitation, the Inchinnan Property).

"Secured Assets" means all of the assets, rights, title, interests and benefits of the Companies from time to time subject to the Security.

"Secured Obligations" means all present and future Liabilities of the Companies to the Lender under or in relation to any one or more of the Finance Documents (including, without limitation, all Liabilities arising out of any extension, variation, modification, restatement or novation of such Finance Documents whatsoever) provided that no Liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Security (or any part thereof) or any other provision of this Debenture would be unlawful or prohibited by any applicable law.

"Secured Real Property" means all of the Real Property from time to time subject to the Security.

"Security" means the security created or intended to be created by this Debenture or any Debenture Accession Deed, as the case may be.

"Security Period" means the period beginning on the date of this Debenture and ending on the date upon which the Lender is satisfied that:

- (a) the Lender is under no obligation (whether actual or contingent) to make advances or provide other financial accommodation to any Obligor under any of the Finance Documents; and
- (b) all Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

"Shares" means the shares identified in Schedule 2 (*Details of Certain Assets*) (if any) (or in the Schedule to any Debenture Accession Deed) and all other shares in the capital of any company now or in the future legally or beneficially owned by any Company and/or any nominee on its behalf.

"Specified Plant and Machinery" means the plant and machinery, equipment and other chattels (excluding any for the time being forming part of the relevant Company's stock-in-trade or work in progress) owned by the Company or (to the extent of such interest) in which that Company has an interest and the benefit of all contracts and warranties relating to the same which is specified in part 7 of Schedule 2 (*Details of Certain Assets*).

1.2 Defined Terms

Unless this Debenture provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Facility Agreement shall have the same meaning (or be subject to the same construction) in this Debenture, provided that in the event that the Facility Agreement is terminated, all such defined terms contained therein immediately prior to its termination shall be deemed to be included in this Debenture as if set forth herein.

1.3 Conflict with the Facility Agreement

If there is any conflict or inconsistency between the provisions of this Debenture and the provisions of the Facility Agreement, the provisions of the Facility Agreement shall prevail.

1.4 Incorporation of Terms

The terms of the Finance Documents and any side letters between the Companies and the Lender are incorporated into this Debenture to the extent required for any purported disposition contained in this Debenture to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.5 Certificates

Any certification or determination by the Lender of a rate or amount of any Secured Obligation owed to it shall be, in the absence of manifest error, conclusive evidence of the existence and amount of such Secured Obligation.

1.6 Implied Covenants

In accordance with Rule 68 of the Land Registration Rules 2003:

- (a) the covenants set out in Section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to Clauses 3 (*Fixed Charges*), 4 (*Assignments*) and 5 (*Floating Charge*) (and to the corresponding clauses in any Debenture Accession Deed) save for the words "other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about";
- (b) the covenants set out in Section 3(2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to Clauses 3 (*Fixed Charges*), 4 (*Assignments*) and 5 (*Floating Charge*) (and to the corresponding clauses in any Debenture Accession Deed) save for the words "except to the extent that such liabilities and rights are, by reason of (i) being, at the time of the disposition, only potential liabilities and rights in relation to the property or (ii) being liabilities and rights imposed or conferred in relation to property generally, not such as to constitute defects in title"; and
- (c) the covenants set out in Section 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to Clauses 3 (*Fixed Charges*), 4 (*Assignments*) and 5 (*Floating Charge*) (and to the corresponding clauses in any Debenture Accession Deed).

1.7 Nominees

If the Lender causes or requires Shares or any other asset to be registered in the name of a nominee for the Lender, any reference in this Debenture to the Lender shall, if the context so permits or requires, be construed as a reference to each of the Lender and such nominee.

1.8 Third Party Rights

- (a) The terms of this Debenture may be enforced only by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded, provided that any Receiver and the Lender may rely on and enforce this Debenture.
- (b) The parties to this Debenture may vary or rescind this Debenture without the consent of any third party.

1.9 Clause and Schedule Headings

- (a) Unless otherwise stated, any reference in this Debenture to a Clause or a Schedule shall be construed as a reference to a clause of or a schedule to this Debenture.
- (b) Clause and Schedule headings are for ease of reference only and shall not affect the construction of this Debenture.

1.10 Other Jurisdictions

Where in connection with any jurisdiction outside England and Wales a word or phrase used in this Debenture has no precise counterpart, this Debenture shall be interpreted as if that word or phrase referred to the closest equivalent in the jurisdiction concerned.

1.11 Intercreditor Agreement

This Debenture is subject to the terms of the Intercreditor Agreement.

2 COVENANT TO PAY

2.1 Covenant to Pay

Each Company agrees, as primary obligor and not only as a surety, that it will pay and discharge the Secured Obligations as and when they fall due or, if no time for payment is specified in respect of the same, promptly on demand of the Lender.

2.2 Interest

Any Secured Obligation which is owed by a Company under this Debenture (or Debenture Accession Deed, as the case may be) and is not paid when due shall bear interest at the Default Rate from the due date until the date on which such Secured Obligation is unconditionally and irrevocably paid in full and such interest shall accrue from day to day (after as well as before judgment) and be payable by the relevant Company on demand of the Lender.

3 FIXED CHARGES

Each Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Lender:

- (a) by way of first legal mortgage:
 - (i) all of the Real Property specified in Schedule 2 (*Details of Certain Assets*) and all other Real Property now vested in that Company; and
 - (ii) all of the Specified Plant and Machinery;
- (b) by way of first fixed charge all such Company's present and future right, title and interest in and to and the benefit of (but in the case of paragraphs (iv) and (v) below only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 (*Assignments*) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment):
 - (i) to the extent not effectively charged pursuant to paragraph (a) above, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licences) vested in, or acquired by, it;
 - (ii) to the extent not effectively charged pursuant to paragraph (a) above, all of the Specified Plant and Machinery and all other plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of that Company's stock-in-trade or work in progress) owned by that Company or (to the extent of such interest) in which that Company has an interest and the benefit of all contracts and warranties relating to the same;
 - (iii) all Charged Accounts;
 - (iv) all Investments and all Related Rights;
 - (v) the Insurances and all Related Rights;
 - (vi) (to the extent that the same do not fall within any other sub-paragraph of this paragraph (b)) the Material Contracts and all Related Rights;
 - (vii) all Authorisations (statutory or otherwise) held in connection with the business of that Company or the use of any asset of that Company and the right to recover and receive all compensation which may at any time become payable to it in respect of the same;
 - (viii) all goodwill and uncalled capital of that Company; and
 - (ix) all of the Registered Intellectual Property (if any) specified in Schedule 2 (*Details of Certain Assets*) and all other Registered Intellectual Property of that Company.

This Clause 3 (*Fixed Charges*) shall not apply in respect of any Scottish Assets.

4 ASSIGNMENTS

4.1 Assignments

Subject to Clause 4.2 (*Non-Assignable Rights*), each Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, assigns absolutely to the Lender all its present and future right, title and interest in and to and the benefit of:

- (a) the Insurances and all Related Rights;
- (b) all Assigned Accounts;
- (c) all the Material Contracts and all Related Rights; and
- (d) to the extent not charged under the provisions of paragraph (b)(viii) of Clause 3 (*Fixed Charges*), all Intellectual Property.

This Clause 4.1 (*Assignments*) shall not apply in respect of any Scottish Assets.

4.2 Non-Assignable Rights

Each Company declares that to the extent that any right, title, interest or benefit in or in respect of any asset described in Clause 4.1 (*Assignments*) (or Clause 4 (*Assignments*) of a Debenture Accession Deed, as the case may be) cannot be or is not effectively assigned pursuant to Clause 4.1 for whatever reason, the relevant Company shall:

- (a) promptly notify the Lender of the same and the reasons therefor;
- (b) hold the benefit of the same on trust for the Lender as security for the payment and discharge of the Secured Obligations; and
- (c) take such steps as the Lender may require to remove such impediment to an assignment.

4.3 Notice of Assignment

Each Company shall promptly upon the execution of this Debenture and thereafter upon the request of the Lender, give notice of the assignments effected pursuant to Clause 4.1 (*Assignments*) by sending a Notice of Assignment to:

- (a) in relation to the Insurances, each of the insurers party to each such Insurance;
- (b) in relation to the Assigned Accounts, each bank or other financial institution with which each such Assigned Account is maintained; and
- (c) in relation to the Material Contracts, each debtor or obligor party to each such Material Contract (including any relevant landlord or tenant),

and (save in respect of each Assigned Account identified in Part 5 of Schedule 2 (*Details of Certain Assets*) on the date of this Debenture (in relation to which each Company shall procure that the recipient of the relevant Notice of Assignment acknowledges the same in the form of the relevant Acknowledgement on the date of

this Debenture)) each Company shall use all its reasonable endeavours to procure that within 10 days of the date of the relevant Notice of Assignment the recipient thereof acknowledges the same in the form of the relevant Acknowledgement.

4.4 License-back of Intellectual Property

The Lender hereby grants to each Company an exclusive, royalty-free licence to use and to have used on its behalf and to sub-license all Intellectual Property assigned under this Clause 4 at any time prior to the Security becoming enforceable. Subject to paragraph (b) of Clause 12.1 (*Intellectual Property*), the grant of licence under this Clause 4.4 includes the grant to each Company of the sole right to take action against, and compromise or make settlements with, any third parties infringing the Intellectual Property.

5 FLOATING CHARGES

5.1 Creation of Floating Charges

- (a) Each Company, with full title guarantee (save for any Scottish Assets) and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Lender by way of a first floating charge (i) all its Inventory and all its other undertaking and assets whatsoever and wheresoever, both present and future, not effectively charged pursuant to Clause 3 (*Fixed Charges*) or effectively assigned pursuant to Clause 4 (*Assignments*) and (ii) whether or not effectively charged pursuant to Clause 3 (*Fixed Charges*) or effectively assigned pursuant to Clause 4 (*Assignments*), all its Scottish Assets.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 5 (*Floating Charges*).
- (c) Unless permitted by the Finance Documents or otherwise agreed in writing by the Lender and subject to section 464(2) of the Companies Act 1985:
 - (i) each Company shall not create any fixed security or other floating charge over any part of the Scottish Assets ranking in priority to, or equally with, the floating charge created pursuant to this Clause 5 (*Floating Charges*) after the date of this Debenture except any fixed or floating security in favour of the Lender; and
 - (ii) the floating charge created pursuant to this Clause 5 (*Floating Charges*) shall rank over any part of the Scottish Assets in priority to any fixed security or other floating charge created by any Company after the date of this Debenture, except any fixed security in favour of the Lender.

5.2 Conversion of Floating Charge

- (a) The Lender may, by notice to the relevant Company, convert the floating charge created under this Debenture (or Debenture Accession Deed, as the case may be) with immediate effect into a fixed charge if:
 - (i) the Security becomes enforceable in accordance with Clause 17 (*Enforcement of Security*);

- (ii) the Lender in good faith considers any of the Secured Assets to be in danger of being seized or sold under or pursuant to any form of distress, attachment, execution or other legal process or otherwise to be in jeopardy; or
- (iii) the Lender considers such conversion to be necessary (acting reasonably) to protect the priority of the Security,

and such fixed charge shall apply to all assets subject to the floating charge unless and to the extent that such notice otherwise specifies.

- (b) The floating charges created under this Debenture (or Debenture Accession Deed, as the case may be) shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge (without notice) as regards all the assets subject to the floating charge at such time:
 - (i) upon the convening of a meeting of the members of any Company to consider a resolution to wind up that Company;
 - (ii) upon the presentation of a petition to wind up any Company or the presentation or making of an application for a warrant of execution or a third party debt order or charging order in respect of any of the Secured Assets subject to the floating charges under this Debenture (or Debenture Accession Deed, as the case may be);
 - (iii) upon the issue and notice of distraint by HM Revenue and Customs or other competent authority, or upon any steps being taken to distraint for rent against any property of any Company; or
 - (iv) if any Company fails to comply with its covenant in Clause 8.2 (*Negative Pledge and Disposals*) of this Debenture,

provided that nothing in this Debenture shall cause the floating charge to crystallise by reason of any Company obtaining or of anything being done with a view to that Company obtaining a moratorium under Part A1 of the Insolvency Act 1986, save this shall not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

- (c) The giving of notice by the Lender pursuant to paragraph (a) above in relation to any of the Secured Assets shall not be construed as a waiver or abandonment of the right of the Lender to serve similar notices in respect of any other of the Secured Assets or of any other of the rights of the Lender under any Finance Document.
- (d) This Clause 5.2 (*Conversion of Floating Charge*) shall not apply to any Scottish Assets and the floating charge created by any Company pursuant to this Clause 5 (*Floating Charges*) shall, in respect of the Scottish Assets, be converted to a fixed charge only in accordance with Scots law.

6 CONTINUING SECURITY

6.1 Continuing and Independent Security

The Security shall constitute and be continuing security which shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Obligations, shall continue in full force and effect until the end of the Security Period and is in addition to and independent of, and shall not prejudice or merge with, any other security (or any right of set-off) which the Lender may hold at any time for the Secured Obligations or any of them.

6.2 New Accounts

If the Lender receives notice of any Encumbrance created or arising after the date of this Debenture in respect of the Secured Assets or any of them or makes demand of a Company for payment of any or all of the Secured Obligations:

- (a) the Lender may open a new account or accounts in respect of any or all of the Secured Obligations (and if it does not do so it shall be treated as if it had done so at the time it received such notice or made such demand); and
- (b) thereafter any amounts paid to the Lender in respect of the Secured Obligations, or realised or recovered by the Lender under this Debenture, shall be credited to a new account (or be treated as having been so credited) and not applied (or be treated as having been applied) in or towards payment of all or any of the Secured Obligations.

6.3 Avoidance of Payments

Where any release, discharge or other arrangement in respect of any Secured Obligation or any Encumbrance which the Lender may hold for such Secured Obligation is given or made in reliance on any payment or other disposition which is avoided or must be repaid in an insolvency, liquidation or otherwise, and whether or not the Lender has conceded or compromised any claim that any such payment or other disposition will or should be avoided or repaid, this Debenture and the Security shall continue as if such release, discharge or other arrangement had not been given or made.

6.4 Immediate Recourse

The Lender shall not be obliged before exercising any of the rights conferred on it by this Debenture or by law to seek to recover amounts due from any Obligor or to exercise or enforce any other rights or security it may have or hold in respect of the Secured Obligations or any of them.

6.5 Waiver of Defences

Neither the obligations of any Company under this Debenture (or Debenture Accession Deed, as the case may be), nor the Security and the rights, powers and remedies conferred on the Lender by this Debenture or by law shall be discharged, impaired or otherwise affected by:

- (a) the winding-up, dissolution, administration or reorganisation of any Obligor or any other person or any change in the status, function, control or ownership of any Obligor or any such person;

- (b) any of the Secured Obligations or any other security held by the Lender in respect thereof being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- (c) any time or other indulgence being granted or agreed to or with any Obligor or any other person in respect of the Secured Obligations or any of them or in respect of any other security held by the Lender in respect thereof;
- (d) any amendment to, or any variation, waiver or release of, the Secured Obligations or any of them or any other security, guarantee or indemnity held by the Lender in respect thereof;
- (e) any total or partial failure to take or perfect any security proposed to be taken in respect of the Secured Obligations or any of them;
- (f) any total or partial failure to realise the value of, or any release, discharge, exchange or substitution of, any other security, guarantee or indemnity held by the Lender in respect of the Secured Obligations or any of them; or
- (g) any other act, event or omission which might operate to discharge, impair or otherwise affect the obligations of any Company under this Debenture, the Security or any of the rights, powers and remedies conferred on the Lender by this Debenture (or Debenture Accession Deed, as the case may be) or by law.

6.6 No Competition

Any right which a Company may have by way of subrogation, contribution or indemnity in relation to the Secured Obligations, or otherwise to claim or prove as a creditor of any Obligor or any other person or its estate in competition with Lender shall be exercised by the relevant Company only if and to the extent that the Lender so requires and in such manner and upon such terms as the Lender may specify and such Company shall hold any moneys, rights or security held or received by it as a result of the exercise of any such rights on trust for the Lender for application in accordance with the terms of this Debenture as if such moneys, rights or security were held or received by the Lender under this Debenture.

6.7 Appropriation

The Lender shall not be obliged to apply any sums held or received by it in respect of the Secured Obligations in or towards payment of the Secured Obligations and any such sum shall be held by or paid to the Lender for application pursuant to the terms of this Debenture provided that any such sum may be credited to a suspense or impersonal account and held in such account pending the application from time to time of such sums in or towards discharge of the Secured Obligations.

7 REPRESENTATIONS AND WARRANTIES

Each Company makes the representations and warranties set out in Clauses 7.1 (*All Actions Taken*) to 7.4 (*No Security from any Obligor*) to the Lender and acknowledges that the Lender has entered into the Finance Documents to which it is party in reliance on such representations and warranties.

7.1 All Actions Taken

All acts, conditions and things required to be done, fulfilled and performed in order to:

- (a) enable it lawfully to enter into, exercise its rights under and perform and comply with the obligations expressed to be assumed by it in this Debenture;
- (b) ensure that the obligations expressed to be assumed by it in this Debenture are legal, valid, binding and enforceable; and
- (c) make this Debenture admissible in evidence in England,

have been done, fulfilled and performed.

7.2 No Adverse Interests

- (a) Subject only to the Security and any Permitted Security, no person other than the relevant Company has any legal or beneficial interest (or any right to claim any such interest) in the Secured Assets and that Company has not received notice of any such claim.
- (b) Save as otherwise expressly permitted under the Finance Documents, it has not transferred, mortgaged, charged or otherwise disposed of (or agreed to transfer, mortgage, charge or otherwise dispose of), whether by way of security or otherwise, the benefit of all or any of its right, title and interest in and to the Secured Assets or any part of the Secured Assets.

7.3 Account Terms

The terms on which its Accounts are maintained do not restrict or otherwise limit its right to transfer or charge such Accounts.

7.4 No Security from any Obligor

It has not requested or taken any Encumbrance from any Obligor for any obligations or Liabilities of any Obligor to it.

7.5 Repetition

The representations and warranties set out in Clauses 7.1 (*All Actions Taken*) to 7.4 (*No Security from any Obligor*):

- (a) shall survive the execution of each Finance Document and each drawdown under the Facility Agreement; and
- (b) are made on the date of this Debenture (or, as the case may be, Debenture Accession Deed, provided that references in this Clause 7 to "this Debenture" shall be deemed to include to the relevant Debenture Accession Deed) and, save in the case of paragraph 7.4 (*No Security from any Obligor*), are deemed to be repeated on each Utilisation Date and on the first day of each Interest Period during the Security Period with reference to the facts and circumstances then existing.

8 GENERAL UNDERTAKINGS

8.1 Authorisations

Each Company shall obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all Authorisations required in or by the laws of England to enable it lawfully to enter into and perform its obligations under this Debenture and to ensure the legality, validity, enforceability and admissibility in evidence in England of this Debenture.

8.2 Negative Pledge and Disposals

No Company will:

- (a) create or permit to subsist any Encumbrance over all or any of its present or future assets other than:
 - (i) Encumbrances constituted by or created pursuant to any of the Finance Documents; and
 - (ii) other Encumbrances expressly permitted under the terms of the Finance Documents; or
- (b) dispose of any of its assets except to the extent and in the manner expressly permitted under the Finance Documents.

8.3 No Prejudicial Action and Maintenance

- (a) No Company shall:
 - (i) take any action which would cause any of the representations made in Clause 7 (*Representations and Warranties*) to be untrue or incorrect in any respect at any time during the Security Period; or
 - (ii) do or permit to be done anything which could reasonably be expected to prejudice the Security.
- (b) Each Company shall:
 - (i) notify the Lender of the occurrence of any event which results in (or could reasonably be expected to result in) any of the representations contained in Clause 7 (*Representations and Warranties*) being untrue or incorrect in any respect when made or when deemed to be repeated;
 - (ii) keep or cause to be kept all the Secured Assets in good working order and condition (fair wear and tear arising from the use of the Secured Assets in the ordinary course of its business excepted); and
 - (iii) ensure that representatives of the Lender (with or without surveyors, workmen or others) are able at all reasonable times and on reasonable notice and in accordance with health and safety regulations to view the condition of any of the Secured Assets.

9 ACCOUNTS AND RECEIPTS

9.1 Accounts General

- (a) Each Company will:

- (i) deliver to the Lender on the date of this Debenture (or on the date of any Debenture Accession Deed, as the case may be) details of each of its Accounts (and, if any change in such detail (including any renewal or re-designation of any such Account) occurs after the date of this Debenture or any new Account is opened, details of such change or new Account on the date of such change or opening);
 - (ii) not, without the prior written consent of the Lender, permit or agree to any variation of the rights attaching to, or close, any such Account; and
 - (iii) open such new accounts as Collateral Accounts as the Lender shall require (after the Security has become enforceable) for the purposes of Clause 9.4 (*Book and Other Debts after Security Becomes Enforceable*).
- (b) Without prejudice and in addition to Clause 8.2 (*Negative Pledge and Disposals*), no Company will:
- (i) assign or charge the benefit of any Charged Account or Assigned Account in whole or in part (other than pursuant to this Debenture); and
 - (ii) assign (whether by way of sale or mortgage), charge or otherwise seek to deal with or dispose of all or any part of any Charged Account or any Assigned Account without the prior written consent of the Lender (in its capacity as Lender under this Debenture).

9.2 Charged Accounts

- (a) Until the end of the Security Period, the Lender shall have no obligation to repay any amounts standing to the credit of any Charged Account that is maintained with the Lender (and any interest thereon shall be credited to the relevant Charged Account).
- (b) Each Company authorises the Lender (in its capacity as the bank with whom each Charged Account is maintained) to endorse any statement in relation to any Charged Account or other document relating to any Charged Account with a statement to the effect that:
 - (i) the benefit of such Charged Account is not capable of assignment or charge without the prior written consent of the Lender;
 - (ii) that Company has agreed not to assign, charge or otherwise deal with the indebtedness evidenced by such Charged Account without the prior written consent of the Lender; and
 - (iii) the benefit of such Charged Account is subject to a first fixed charge in favour of the Lender.

9.3 Withdrawals

No Company shall make any withdrawal from any Charged Account or any Assigned Account without the prior written consent of the Lender (in its capacity as such), save as permitted by the Facility Agreement.

9.4 Book and Other Debts after Security becomes Enforceable

If and to the extent that the Lender so specifies, at any time after the Security has become enforceable, each Company shall pay the proceeds of payment or realisation of such of that Company's assets comprising temporary and other investments, book and other debts, royalties, fees and income of like nature or other monies received by that Company as the Lender may require into such Collateral Account(s) as the Lender may from time to time specify and pending such payment shall hold all such receipts on trust for the Lender.

9.5 Accounts after Security becomes Enforceable

Upon the Security becoming enforceable, the Lender shall be deemed to have designated in writing all Accounts other than the Charged Accounts and the Assigned Accounts as Assigned Accounts or, in the case of any such Accounts maintained with the Lender, Charged Accounts and at any time thereafter, the Lender may:

- (a) in relation to such new Assigned Accounts, require each relevant Company to, and each such Company shall immediately on request, serve a Notice of Assignment in the appropriate form on each bank or other financial institution with which any such Account is maintained and each such Company shall comply with its obligation under Clause 4.3 (*Notice of Assignment*) to obtain an Acknowledgement of each such Notice of Assignment; and
- (b) exercise from time to time, all rights, powers and remedies of each relevant Company in relation to any or all of its Accounts, including to demand and receive all and any monies standing to the credit of any such Accounts.

10 MATERIAL CONTRACTS

10.1 Documents

Each Company will deliver to the Lender promptly following execution of the same:

- (a) details of all contracts entered into by it after the date of this Debenture (or Debenture Accession Deed, as the case may be) where the aggregate consideration payable to any Company at any time thereunder is in excess of £100,000 (or its equivalent in any other currencies); and
- (b) such documents relating to the Material Contracts as the Lender may reasonably require.

10.2 No Amendments

No Company will:

- (a) amend, supplement, supersede or waive any provision of any Material Contract, exercise any right to rescind, cancel or terminate any Material Contract or release any counterparty from any obligations under any Material Contract; or
- (b) waive any breach by any counterparty or consent to any act or omission which would otherwise constitute such a breach,

except as permitted by the terms of the other Finance Documents.

10.3 Performance

Each Company will:

- (a) duly and promptly perform its obligations and, unless the Lender shall otherwise require, diligently pursue its rights and remedies under each Material Contract; and
- (b) notify the Lender of any material breach of or default under a Material Contract by it or any other party and any right that arises entitling it or any other party to terminate or rescind a Material Contract, promptly on becoming aware of the same,

except as permitted by the terms of the other Finance Documents.

10.4 Restriction on Dealing

Without prejudice and in addition to Clause 8.2 (*Negative Pledge and Disposals*), no Company will assign, transfer, charge or otherwise deal with or dispose of any Material Contract or any of its rights, title, interest and benefits in, to and in respect of any Material Contract.

11 INVESTMENTS

11.1 Deposit of Certificates

Each Company will:

- (a) on the date of this Debenture in respect of the Shares specified in Schedule 2 (*Details of Certain Assets*) (or on the date of any Debenture Accession Deed in respect of the Shares specified in the Schedule to that Debenture Accession Deed, as the case may be), and on the date of acquisition in respect of any additional Shares deliver to the Lender (i) the share certificates and (ii) stock transfer forms (duly executed in blank by or on behalf of each Company or its nominee as appropriate), other than in relation to Shares in companies incorporated in Scotland; and
- (b) other than in relation to Shares in companies incorporated in Scotland, on the date of this Debenture (or on the date of any Debenture Accession Deed, as the case may be), or if later, on the date of acquisition of any Investment:
 - (i) deposit with the Lender (or as the Lender may direct) all other certificates and documents of title or evidence of ownership in relation to such Investments and any Related Rights; and
 - (ii) execute and deliver to the Lender all such other transfer forms and documents as may be requested by the Lender in order to enable the Lender (or its nominee) to become registered as the owner, or otherwise obtain legal title to such Investments and Related Rights.

11.2 Not Prejudice

Without prejudice and in addition to Clause 8.3 (*No Prejudicial Action and Maintenance*), no Company shall, by the exercise of any voting rights or otherwise, permit or agree to:

- (a) any variation of the rights attaching to or conferred by all or any part of its Investments, or
- (b) any increase in the issued share capital of any company whose shares are charged pursuant to this Debenture (or Debenture Accession Deed, as the case may be); or
- (c) any other matter,

in each case which would be reasonably likely to, impair the value of, or prejudice the ability of the Lender to realise, the Security or otherwise prejudice the interests of the Lender under any Finance Document.

11.3 Calls and other Payments

Each Company shall pay when due all calls or other requests for payments made in respect of any of its Investments and the Related Rights but if any Company fails to make any such payment, the Lender may (but shall not be obliged to) make such payment on behalf of such Company and if the Lender does so, the relevant Company shall promptly on demand of the Lender pay to the Lender an amount equal to such payment.

11.4 Notices

Each Company shall, promptly upon receipt by it, deliver to the Lender copies of any notices, reports, accounts, statements, circulars or any other documents relating to any of its Investments or the Related Rights.

11.5 Rights Before Security Enforceable

Unless and until the Security has become enforceable, each Company shall continue to be entitled:

- (a) to receive and retain all dividends, interest and other monies arising from the Investments and the Related Rights; and
- (b) subject to Clause 11.2 (*Not Prejudice*), to exercise all voting rights in relation to the Investments.

11.6 Rights after Security Enforceable

At any time after the Security has become enforceable, the Lender may at its discretion (in the name of each relevant Company or otherwise and without any further consent or authority from any Company):

- (a) complete all stock transfer forms and other documents of title then held by the Lender pursuant to this Debenture (or Debenture Accession Deed, as the case may be) in the name of the Lender (or its nominee) and each Company shall extend the fullest co-operation to the Lender to secure the prompt registration

of such transfer and the prompt issue of a new certificate or certificates for the relevant Investments in the name of the Lender (or its nominee);

- (b) exercise (or refrain from exercising) any voting rights in respect of any Company's Investments and all other powers and rights conferred on or exercisable by a legal or beneficial owner of the Investments;
- (c) apply all dividends, interest and other monies arising from or pursuant to any Company's Investments as if they were proceeds of sale under this Debenture; and
- (d) exercise or refrain from exercising the rights of a legal owner of the Investments, including the right, in relation to any company whose shares or other securities are included in the Investments, to concur or participate in:
 - (i) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence thereof);
 - (ii) the realisation, modification or variation of any rights or liabilities attaching to any such shares or securities; and
 - (iii) the exercise, renunciation or assignment of any right to subscribe for any such shares or securities,

in each case in such manner and on such terms as the Lender may think fit.

12 INTELLECTUAL PROPERTY

12.1 Notification

Each Company will promptly notify the Lender of:

- (a) details of all Registered Intellectual Property (including applications for registration) granted to or filed by or on behalf of that Company that come into existence after the date of this Debenture(or Debenture Accession Deed, as the case may be); and
- (b) any existing or future contract for it to acquire (by licence or otherwise) any Intellectual Property.

12.2 Not Prejudice

Without prejudice and in addition to Clause 8.3 (*No Prejudicial Action and Maintenance*), other than as permitted by the Facility Agreement, no Company will without the prior written consent of the Lender:

- (a) sell, assign, transfer, license, mortgage or otherwise dispose of or encumber all or any part of its Intellectual Property; or
- (b) permit any such Intellectual Property to be abandoned or cancelled, to lapse or to be liable to any claim of revocation for non-use or otherwise.

12.3 Governing law of Intellectual Property

- (a) Each Company and the Lender acknowledge and agree by their execution of this Debenture that any Intellectual Property charged by way of this Debenture, where the relevant country as listed in Part 2 of Schedule 2 (*Details of Certain Assets*) is the United Kingdom, has been created in accordance with and is governed exclusively by the laws of England and Wales for the purpose of the security created by way of this Debenture.
- (b) Each Company agrees and undertakes to the Lender that any Intellectual Property acquired or otherwise owned by any Company in the United Kingdom after the date of this Debenture shall be created in accordance with, and governed by, the laws of England and Wales.

12.4 Registration

In respect of (a) the Registered Intellectual Property specified in Schedule 2 (*Details of Certain Assets*) and (b) any future Registered Intellectual Property granted to the Company at any time after the date of this Debenture (or Debenture Accession Deed, as the case may be), in each case, against which this Debenture may be recorded, each Company shall promptly file with the patent or other intellectual property office in the jurisdiction where such Registered Intellectual Property is registered or has been applied for such form (together with the payment of any required fee) as is necessary properly to register the existence of this Debenture and the rights and interests created by it within any applicable time periods. For the avoidance of doubt, all costs incurred by either a Company or the Lender (including but not limited to official fees and legal fees) in connection with such registrations and recordings shall be borne by the Companies.

13 REAL PROPERTY

13.1 General Real Property Undertakings

Each Company shall:

- (a) not fix or permit the affixing of any property to any of its Real Property which property is not itself a Secured Asset;
- (b) promptly notify the Lender in writing upon the acquisition by any Company of any Real Property after the date of this Debenture (or Debenture Accession Deed, as the case may be) and of any Encumbrance existing in respect of any Real Property acquired by it after the date of this Debenture (or Debenture Accession Deed, as the case may be) and, on demand of the Lender and at the cost of the relevant Company, execute and deliver to the Lender a charge by way of legal mortgage (or such other security as the Lender may require) in favour of the Lender of any Real Property and all Fixtures relating thereto which becomes vested in it after the date of this Debenture (or Debenture Accession Deed, as the case may be) to secure the payment or discharge of the Secured Obligations in such form as the Lender may require (provided it is no more onerous than the terms of this Debenture); in the case of any leasehold property in relation to which the consent of the landlord is required in order for the relevant Company to perform any of the foregoing obligations, that Company shall use its reasonable endeavours to obtain such consent promptly and shall notify the Lender in writing upon receipt of such consent;

- (c) use its Real Property only for such purpose or purposes as may for the time being be authorised as the permitted use or user thereof under or by virtue of the Planning Acts;
- (d) not, without the prior written consent of the Lender:
 - (i) agree any reduction in the rent payable to it or release, defer, waive or vary any obligation under, or the terms of, or exercise any option or power to break, determine or extend any lease;
 - (ii) agree to any rent review in respect of any lease;
- (e) in respect of any Real Property which is acquired after the date of this Debenture (or Debenture Accession Deed, as the case may be) by or on behalf of any Company, the title to which is or is required to be registered at the Land Registry under the Land Registration Act 2002, promptly notify the Lender of the title number(s), make the necessary application to the Land Registry for the registration of the relevant Company as the Registered Proprietor thereof, and contemporaneously with the making of such application to the Land Registry, apply to the Chief Land Registrar to enter a Notice in respect of the legal mortgage referred to in paragraph (b) above in the charges register and to enter the restriction set out in Clause 33 (*The Land Registry*) (as repeated in the said legal mortgage) in the Proprietorship Register in each case in respect of each such registrable title, and shall procure that each such Notice and each such restriction is so entered;
- (f) deposit with the Lender (who shall be entitled to hold the same during the Security Period) (i) all deeds and documents of title relating to its Real Property (whenever acquired by the Company), (ii) all Local Land Charges, Land Charges and Land Registry Search Certificates and similar documents received by or on behalf of the relevant Company within the three months immediately prior to the date of this Debenture or, in the event any Real Property is acquired after the date of this Debenture, within the three months prior to the acquisition of such Real Property and (iii) any leases and agreements for lease granted by or to the Company from time to time;
- (g) not, without the prior written consent of the Lender, enter into any negotiations with any competent authority with regard to the compulsory acquisition of any of its Real Property or consent to the compulsory acquisition of any of its Real Property, and, if so requested by the Lender, permit the Lender or its authorised representatives to conduct such negotiations or to give such consent on the relevant Company's behalf;
- (h) proposed to be taken to comply with the relevant requirement;
- (i) not appoint any managing agent of any of its Real Property without the prior consent of, and on terms approved by, the Lender and each relevant Company shall ensure that each such managing agent (i) enters into a duty of care agreement with the Lender in form and substance satisfactory to the Lender and (ii) acknowledges to the Lender that it has notice of the Security; if any such managing agent is in default of its obligations under the relevant management agreement and, as a result, a Company is entitled to terminate that management agreement then, if the Lender so requires, each relevant

Company must promptly use all reasonable endeavours to terminate the management agreement and appoint a new managing agent whose identity and terms of appointment are acceptable to the Lender;

- (j) if any Company fails to observe or perform any undertaking affecting any of the Real Property (or any part of it), allow the Lender or its agents and contractors to:
 - (i) enter into any part of the Real Property;
 - (ii) comply with or object to any notice served on any Company in respect of the Real Property; and
 - (iii) take any action as the Lender may reasonably consider necessary or desirable to prevent or remedy any breach of any such term or to comply with or object to any such notice,

and the relevant Company shall immediately on request by the Lender pay the costs and expenses of the Lender or its agents and contractors incurred in connection with any action taken by it under this paragraph (j); and

- (k) perform all its obligations under any law or regulation in any way related to or affecting the Real Property.

13.2 Secured Real Property

Each Company shall:

- (a) promptly pay, as and when the same shall become payable, all rent, Taxes, rates, duties, charges, assessments and outgoings whatsoever payable in respect of any of the Secured Real Property and produce to the Lender on demand the related receipts;
- (b) duly and punctually perform and observe all its obligations in connection with the Secured Real Property under any present or future statute or any regulation, order or notice made or given;
- (c) in the case of any plant, machinery or equipment subject to a fixed charge located on leasehold premises (where the relevant Company is not the lessor), obtain written confirmation from the lessor of such premises that it waives absolutely all rights it may have now or at any time in the future over such plant, machinery and/or equipment; and
- (d) if so requested by the Lender, place and maintain on each Secured Real Property subject to a fixed charge hereunder, in a conspicuous place, an identification plaque containing the following wording:

"NOTICE OF CHARGE

This [*description of relevant Secured Real Property*] is subject to a first fixed charge in favour of [*name of Lender*]".

and not conceal, alter or remove such plaque or permit it to be concealed, altered or removed.

14 INSURANCES

14.1 Insured Risks

Each Company shall insure and keep insured those of the Secured Assets of an insurable nature against loss or damage by fire and other risks normally insured against by persons carrying on the same class of business as that carried on by it (including insurance against business interruption, loss of profits, product liability, professional indemnity, pollution and public liability) and such other risks as the Lender shall from time to time in writing reasonably require, in a sum or sums not less than the replacement value thereof if and to the extent appropriate, and otherwise for a reasonable and prudent amount in the circumstances with such reputable insurance company or underwriters as the Lender shall approve.

14.2 Note of Interest

Each Company shall procure that a note of the interest of the Lender is endorsed, and the Lender is endorsed as loss payee, upon all Insurances which shall at any time during the subsistence of this Security be effected, maintained or held by that Company or any person.

14.3 Avoidance of Insurance and Premiums

Each Company shall:

- (a) not do or omit to do, or permit or suffer to be done or omitted to be done, anything which might render any of the Insurances void, voidable or unenforceable; and
- (b) promptly pay or procure payment of all premiums and do all other things necessary to keep all of the Insurances in force and, on demand of the Lender, produce to the Lender on demand the policy, certificate or cover note relating to each Insurance and related premium receipts.

15 FURTHER ASSURANCE

Each Company shall from time to time and at its own expense, give all such assurances and do all such things as the Lender may require to enable the Lender to perfect, preserve or protect the Security or the priority of the Security or to exercise any of the rights conferred on the Lender by this Debenture or by law and to that intent each Company shall execute all such instruments, deeds and agreements, obtain all consents, approvals and other authorisations necessary to create legally and validly, without any breach of contract or duty, the fixed charges and to effect the assignments envisaged under Clauses 3 (*Fixed Charges*) and 4 (*Assignments*) respectively, and shall give all such notices and directions as the Lender may consider expedient.

16 POWER TO REMEDY

Without prejudice to the Lender's rights under Clause 8 (*General Undertakings*), if any Company fails to comply with any of its obligations in relation to any of its assets under this Debenture, or the Lender reasonably considers that any Company has failed to comply with any such obligations, the Lender may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the

payment of costs, charges or other expenses) and the relevant Company will co-operate with and will grant the Lender or its agents or contractors such access as the Lender may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

17 ENFORCEMENT OF SECURITY

17.1 Security Enforceable

The Security shall become immediately enforceable:

- (a) if an Event of Default has occurred which is continuing;
- (b) after a proposal has been made for a voluntary arrangement (save where any moratorium under the Insolvency Act 2000 is applied for or is in force, when no demand shall be made until any application is rejected or upon the expiry of such moratorium) in respect of any Obligor or other member of the Group;
- (c) if any Company requests the Lender to appoint an administrator pursuant to Schedule B1 of the Insolvency Act 1986 or a Receiver;
- (d) if so requested by any Company; or
- (e) any corporate action or other steps are taken or legal proceedings are started by or in respect of in respect of any Obligor or other member of the Group with a view to the appointment of an administrator pursuant to Schedule B1 of the Insolvency Act 1986.

17.2 Enforcement

At any time after the Security has become enforceable, the Lender may in its absolute discretion enforce all or any part of the Security and exercise any of the rights conferred on it by this Debenture or by law at such times and in such manner as it thinks fit.

17.3 Rights of a Company on Enforcement

Upon the Security becoming enforceable, no Company may, without the prior written consent of the Lender, withdraw any monies from any Account, compromise, compound, vary, discharge, postpone or release any of its rights to receive monies or otherwise waive any rights of action in relation thereto or do or omit to do anything which may delay or prejudice the full recovery thereof other than, save to the extent the Lender otherwise instructs the relevant Company in writing, (i) granting extensions to normal trade credit in accordance with its reasonable and normal business practices or (ii) in the circumstances then prevailing, prudent management of its debtors on a normal commercial basis.

17.4 Power of Sale

At any time after the Security has become enforceable, the Lender may (without notice to any Company) sell or otherwise dispose of the Secured Assets or any of them and shall be entitled to apply the proceeds of such sale or other disposal in paying the costs of such sale or disposal and thereafter in or towards the discharge of the Secured Obligations or otherwise as provided for in this Debenture.

17.5 Statutory Powers

For the purposes of all powers implied by statute, the Secured Obligations shall be deemed to have become due and payable on the date of this Debenture.

17.6 Law of Property Act

Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to any exercise by the Lender of its right to consolidate mortgages or its power of sale. The statutory powers of leasing conferred on the Lender shall be extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant such options as the Lender shall think fit and without the need to comply with any of the provisions of Sections 99 and 100 of the Law of Property Act 1925, and Clause 17.2 (*Enforcement*) shall operate as a variation and extension of Section 101 of such Act.

17.7 Appropriation of Financial Collateral

To the extent that the Secured Assets constitute "financial collateral" and this Debenture constitutes a "security financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No.2) Regulations 2003 (SI 2003 No. 3226)), the Lender may appropriate all or any part of the Secured Assets in or towards satisfaction of the Secured Obligations, the value of the property so appropriated being the amount standing to the credit of the relevant Account (where the property is the benefit of an Account) or (in any other case) such amount as the Lender shall determine in a commercially reasonable manner.

18 ADMINISTRATORS AND RECEIVERS

18.1 Appointment of Administrator

At any time after the Security has become enforceable, the Lender may appoint an administrator pursuant to the power contained in paragraph 14 of Schedule B1 to the Insolvency Act 1986.

18.2 Appointment of Receivers

At any time after the Security has become enforceable, the Lender may, by written instrument and without notice to the relevant Company, appoint any one or more persons as Receiver of such part of the Secured Assets as may be permitted by law.

18.3 Status of Receivers

Each Receiver shall:

- (a) be entitled to act individually as well as jointly with any other person appointed as Receiver; and
- (b) for all purposes be deemed to be the agent of the relevant Company (and no Receiver shall at any time act as agent for the Lender) and shall as such agent be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925.

18.4 Powers of a Receiver

- (a) Every Receiver appointed pursuant to Clause 18.2 (*Appointment of Receivers*) shall have and be entitled to exercise all of the powers set out in paragraph (b) below in addition to (i) all the powers conferred by the Law of Property Act 1925 (as extended by this Debenture) on any receiver appointed under such Act and (ii) (whether or not such Receiver is an administrative receiver) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 or of a receiver set out in Schedule 2 of the Insolvency Act 1986.
- (b) The powers referred to in the first sentence of paragraph (a) above are:
- (i) to take immediate possession of, get in and collect all or any part of the Secured Assets over which he is appointed;
 - (ii) to carry on the business of the relevant Company insofar as it relates to the Secured Assets over which he is appointed as it may think fit, including the entering into of contracts and the repudiation, rescission or variation of any contract to which the relevant Company is a party, and the acquisition or hiring of assets;
 - (iii) to make and effect all repairs and insurances and do all other acts which the relevant Company might do in the ordinary course of its business or is obliged to do under the terms of this Debenture whether for the protection or for the improvement of the Secured Assets over which he is appointed and to commence and/or complete any building operations on the relevant Company's Real Property over which he is appointed and to apply for and maintain any planning permissions, building regulation approvals and any other permissions, consents or licences, in each case as it may in his absolute discretion think fit;
 - (iv) to appoint, discharge and vary the terms of employment or other engagement of managers, officers, agents, accountants, servants, workmen and others for the purposes of this Debenture upon such terms as to remuneration or otherwise as it may think proper;
 - (v) for the purpose of exercising any of the powers, authorities and discretions conferred on it by or pursuant to this Debenture and/or of defraying any costs, charges, losses or expenses (including remuneration) which shall be incurred by it in the exercise thereof or for any other purpose, to raise and borrow money either unsecured or on the security of all or any part of the Secured Assets over which he is appointed either in priority to the Security or otherwise and generally on such terms and conditions as it may think fit and no person lending such money shall be concerned to enquire as to the propriety or purpose of the exercise of such power or to see to the application of any money so raised or borrowed;
 - (vi) to sell, lease, exchange, grant options or licences over, convert into money and realise or otherwise deal with, all or any part of the Secured Assets over which he is appointed by public auction or private contract and generally in such manner and on such terms as it shall think proper. Without prejudice to the generality of the foregoing, it may do any of these things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such

consideration may be payable in a lump sum or by instalments spread over such period as it may think fit. Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Company;

- (vii) to let all or any part of the Real Property over which he is appointed for such term and at such rent (with or without a premium) as it may think proper and to accept a surrender of any lease or tenancy thereof on such terms as it may think fit (including the payment of money to a lessee or tenant on a surrender);
- (viii) 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 the relevant Company or relating in any way to the Secured Assets over which he is appointed or any part thereof;
- (ix) to bring, prosecute, enforce, defend and abandon any actions, suits and proceedings in relation to the Secured Assets over which he is appointed or any part thereof as may seem to it to be expedient;
- (x) to give valid receipts for all moneys and execute all assurances and things which it may think proper or desirable for realising the Secured Assets over which he is appointed;
- (xi) to form a Subsidiary or Subsidiaries of the relevant Company (whether by acquisition or otherwise) and to supervise and manage the same and to transfer or otherwise dispose to any such Subsidiary all or any part of the Secured Assets over which he is appointed;
- (xii) to make or require the directors of the relevant Company to make calls upon the holders of share capital in that Company and to enforce payment of any unpaid calls as it sees fit;
- (xiii) to enter into or otherwise grant guarantees, indemnities or otherwise incur obligations in respect of the liabilities of third parties and to make payments due in relation to the same; and
- (xiv) to do all such other acts and things as it may consider desirable or necessary for realising all or any part of the Secured Assets over which he is appointed or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Debenture; to exercise in relation to all or any part of the Secured Assets over which he is appointed all such powers, authorities and things as it would be capable of exercising if it were the absolute beneficial owner of the same; and to use the name of the relevant Company for all or any of such purposes.

18.5 Removal and Remuneration

- (a) The Lender may whenever it may deem it expedient (and so far as it is lawfully able), by written instrument (i) remove any Receiver appointed by it and (ii) appoint a new Receiver in the place of any Receiver whose appointment has

been terminated and may from time to time fix the remuneration of any Receiver appointed by it without the limitations imposed by Section 109 of the Law of Property Act 1925.

- (b) The relevant Company shall be solely responsible for the payment of the remuneration of any Receiver appointed pursuant to this Debenture.

18.6 Lender's Rights

To the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this Debenture (either expressly or impliedly) upon a Receiver in respect of the Secured Assets may, after the Security has become enforceable, be exercised by the Lender in relation to the whole or any part of the Secured Assets irrespective of whether or not a Receiver of all or any part of such Secured Assets has been appointed.

19 APPLICATION OF PROCEEDS

Any moneys held or received by the Lender or by any Receiver under or pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied by the Lender or by such Receiver in accordance with the terms of the Intercreditor Agreement.

20 POWER OF ATTORNEY

20.1 Appointment

By way of security for the performance of its obligations under this Debenture, each Company irrevocably appoints the Lender and any Receiver (and their respective delegates and sub-delegates) acting in their own respective interests to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and every thing which that Company is obliged to do under the terms of this Debenture or which such attorney considers necessary in order to exercise the rights conferred on it by or pursuant to this Debenture or by law, and in relation to which the relevant Company has not done in the time afforded it by the Lender (acting reasonably).

20.2 Ratification

Each Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Debenture shall do in its capacity as such.

21 PROTECTION OF LENDER AND RECEIVERS

21.1 No Liability as Mortgagee in Possession

Neither the Lender nor any Receiver shall, by reason of it or such Receiver entering into possession of all or any part of the Secured Assets or taking any action permitted by this Debenture, be liable to account as mortgagee in possession or otherwise be liable for any loss of any kind or for any default or omission for which a mortgagee in possession might be liable.

21.2 Receivers and Mortgagees

Each Receiver and the Lender shall be entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 (as extended by this Debenture) on mortgagees and receivers when such receivers have been duly appointed thereunder and the relevant Company alone shall be responsible for the Lender's and each Receiver's contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by either of them and the Lender shall not incur any liability therefor (either to any Company or to any other person).

22 PROTECTION OF THIRD PARTIES

No purchaser, mortgagee or other person or company dealing with the Lender or any Receiver or the agents of any of them shall have any need to enquire whether the Secured Obligations have become due and payable, or whether any power which the Lender or any Receiver is purporting to exercise has become exercisable or whether any of the Secured Obligations remains outstanding nor to have regard to the application of any money paid to the Lender or to such Receiver.

23 DELEGATION BY LENDER

The Lender may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Lender under this Debenture in relation to all or any part of the Secured Assets. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Lender may think fit. The Lender shall not be in any way liable or responsible to any Company for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

24 REDEMPTION OF PRIOR MORTGAGES

The Lender may, at any time after the Security has become enforceable, redeem any prior Encumbrance over all or any part of the Secured Assets or procure the transfer of such Encumbrance to itself and may settle and pass the accounts of the prior mortgagee, chargee or encumbrancer. Any accounts so settled and passed shall be conclusive and binding on the Companies. All principal moneys, interest, costs, charges and expenses of and incidental to such redemption and transfer shall be paid by the Companies to the Lender on demand.

25 RELEASE OF THE SECURITY

25.1 Release of Secured Assets

After the end of the Security Period, the Lender shall, at the request and cost of the Companies, execute all such documents and do such other things as may be required to release the Secured Assets from the Security and procure the reassignment to the relevant Companies of the property and assets assigned to the Lender pursuant to this Debenture, in each case subject to Clause 31.2 (*Potentially Avoided Payments*) and without recourse to or any representation or warranty by or from the Lender.

25.2 Re-assignment of Intellectual Property

All Intellectual Property assigned to the Lender under paragraph (d) of Clause 4.1 (*Assignments*) shall, at the end of the Security Period without recourse or warranty, be re-assigned unconditionally to the relevant Companies and this Clause 25.2 shall

operate as an assignment of such Intellectual Property effective as of the date of the end of the Security Period.

25.3 Release for Permitted Disposals

The Lender shall release a Secured Asset from the Security if the relevant Company is expressly permitted to dispose of such Secured Asset under the Finance Documents provided that any conditions to such disposal and/or release of security stipulated under the Finance Documents have been satisfied.

26 PAYMENTS

26.1 Grossing Up

All payments by the Companies under this Debenture shall be made free and clear of, and without deduction for or on account of, Tax except, in the latter case, to the extent that a Company is required by law to make payment subject to Tax. If any Tax or amounts in respect of Tax must be deducted, or any other deductions must be made, from any amounts payable or paid by a Company under this Debenture, the relevant Company shall pay such additional amounts as may be necessary to ensure that the Lender receives a net amount equal to the full amount which it would have received had payment not been made subject to Tax.

26.2 No Set-Off

All payments by the Companies under this Debenture shall be made free and clear of and without deduction for or on account of any set-off or counterclaim.

26.3 Manner of Payment

Each payment made by the Companies under this Debenture shall be paid in the manner in which payments are to be made by the Obligors under the Facility Agreement.

27 COSTS AND EXPENSES

27.1 Transaction Costs

The Companies shall from time to time within three Business Days of demand reimburse the Lender on a full indemnity basis for all costs and expenses (including legal fees), incurred by, or any remuneration payable to, the Lender in connection with the negotiation, preparation, execution and perfection of this Debenture and the implementation of the arrangements contemplated in this Debenture.

27.2 Preservation and Enforcement Costs

The Companies shall, from time to time within three Business Days of demand by the Lender, reimburse the Lender on a full indemnity basis for all costs and expenses (including legal fees) incurred in or in connection with the preservation and/or enforcement of any of the rights of the Lender under this Debenture.

27.3 Taxes

The Companies shall promptly pay all stamp, registration, documentary and other Taxes, including any penalties, fines, supplements, surcharges or interest relating to such Taxes, to which this Debenture or any judgment given in connection with this Debenture is or at any time may be subject and shall from time to time on demand of the Lender indemnify the Lender against any liabilities, costs, claims and expenses (including legal fees) resulting from any failure to pay or any delay in paying any such Tax.

27.4 Indemnity

The Companies shall indemnify and hold harmless the Lender and any and every Receiver on demand from and against any and all costs, claims, losses, expenses (including legal fees) and liabilities, and any VAT thereon, which the Lender or a Receiver may incur as a result of the occurrence of any Event of Default, the enforcement of the Security or the exercise or enforcement by the Lender or a Receiver of any of the rights conferred on it or them by this Debenture or by law.

27.5 Value Added Tax

- (a) All amounts expressed to be payable under this Debenture by the Companies to the Lender shall be exclusive of any VAT. If VAT is chargeable on any supply made by the Lender to a Company under this Debenture (whether that supply is taxable pursuant to the exercise of an option or otherwise), that Company shall pay to the Lender (in addition to and at the same time as paying that consideration) an amount equal to the amount of the VAT as further consideration.
- (b) No payment or other consideration to be made or furnished to any Company pursuant to or in connection with this Debenture may be increased or added to by reference to (or as a result of any increase in the rate of) any VAT which shall be or may become chargeable in respect of any taxable supply.
- (c) Where this Debenture requires any party to reimburse the Lender for any costs or expenses, that party shall also pay any amount of those costs or expenses incurred referable to VAT charged thereon.

28 ASSIGNMENTS, TRANSFERS AND ADDITIONAL COMPANIES

28.1 The Companies' Rights

None of the rights and benefits of a Company under this Debenture shall be capable of being assigned or transferred and each Company undertakes not to seek to assign or transfer all or any of such rights and benefits.

28.2 The Lender's Rights

The Lender may assign or transfer all or any of its rights and benefits under this Debenture in accordance with the Facility Agreement.

28.3 Accession by additional Companies

- (a) The Parent shall procure that each Subsidiary of that Company required by the Facility Agreement to grant security for the Secured Obligations shall, as soon as it is required to do so, become party to this Debenture as a Company by

executing and delivering to the Lender a Debenture Accession Deed together with such corporate formalities and other documentation as the Lender may reasonably require.

- (b) On the date on which a Debenture Accession Deed is delivered, the New Company (as defined in the relevant Debenture Accession Deed) that has executed it shall become a party to this Debenture in the capacity of a Company and this Debenture shall be read and construed as if the New Company (as defined in the relevant Debenture Accession Deed) had been an original party to this Debenture as a Company (but so that the Security created by that New Company shall be created on the date of the Debenture Accession Deed), and the other Companies shall assume the same obligations in respect of the New Company as if it were an original party to this Debenture.

28.4 Companies' Agent

- (a) Each Company:
 - (i) irrevocably appoints the Companies' Agent to execute on its behalf each Debenture Accession Deed; and
 - (ii) authorises the Lender to agree any changes to the form or manner in which any New Company (as defined in the relevant Debenture Accession Deed) gives security for the Secured Obligations (including acceptance of a limit on the liability of that company) which is in the reasonable opinion of the Lender necessary in order that such security may lawfully be given.
- (b) The Companies' Agent shall procure that all registrations and other steps necessary to perfect or protect the security created or to be created pursuant to any Debenture Accession Deed are completed as soon as practicable after the date of its execution and in any event with any applicable time limit.
- (c) Each of the parties appoints the Lender to receive on its behalf each Debenture Accession Deed delivered to the Lender and the Lender shall, as soon as reasonably practicable after receipt by it, sign and accept the same if it appears on its face to have been completed, executed and, where applicable, delivered in the form contemplated by this Debenture.

29 REMEDIES AND WAIVERS

No failure by the Lender to exercise, nor any delay by the Lender in exercising, any right or remedy under this Debenture shall operate as a waiver thereof nor shall any single or partial exercise of any such right or remedy prevent any further or other exercise thereof or the exercise of any other such right or remedy.

30 SET-OFF

30.1 Right to Set-Off

The Lender may (to the extent that the same is beneficially owned by it), but shall not be obliged to, set off its rights in respect of any matured Secured Obligation against any matured obligation owed by the Lender to any Obligor, regardless of the place of

payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of effecting such set-off.

30.2 Time Deposits

Without prejudice to Clause 30.1 (*Right to Set-Off*), if any time deposit matures on any Account a Company has with the Lender at a time within the Security Period when:

- (a) the Security has become enforceable; and
- (b) no amount of the Secured Obligations is due and payable,

such time deposit shall automatically be renewed for such further period as the Lender in its absolute discretion considers appropriate.

31 ADDITIONAL PROVISIONS

31.1 Partial Invalidity

If at any time any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect or any or all of the Security is or becomes ineffective in any respect under the law of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Debenture or the effectiveness in any other respect of such Security; or
- (b) the legality, validity or enforceability of such provision or the effectiveness of such Security under the laws of any other jurisdiction.

31.2 Potentially Avoided Payments

If the Lender determines that an amount paid to it under any Finance Document is capable of being avoided, reduced or otherwise set aside on the liquidation or administration of the person by whom such amount was paid, then for the purposes of this Debenture, such amount shall be regarded as not having been paid and the liability of each relevant Company under this Debenture and the Security shall continue.

31.3 Currency Conversion

In order to apply any sum held or received by the Lender or a Receiver in or towards payment of the Secured Obligations, the Lender or such Receiver may purchase an amount in another currency and the rate of exchange to be used shall be that at which, at such time as it considers appropriate, the Lender or such Receiver is able to effect such purchase.

31.4 Currency Indemnity

If any sum due from a Company under this Debenture or any order or judgment given or made in relation to this Debenture has to be converted from the currency (the "**first currency**") in which the same is payable under this Debenture or under such order or judgment into another currency (the "**second currency**") for the purpose of (a) making or filing a claim or proof against that Company, (b) obtaining an order or judgment in

any court or other tribunal or (c) enforcing any order or judgment given or made in relation to this Debenture, the relevant Company shall indemnify and hold harmless the Lender from and against any loss it suffers or incurs as a result of any discrepancy between (i) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (ii) the rate or rates of exchange at which the Lender may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof.

31.5 Rights Cumulative

The rights and remedies provided by this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

31.6 Unfettered Discretion

Any liberty or power which may be exercised or any determination which may be made under this Debenture by the Lender or any Receiver may, subject to the terms and conditions of the Intercreditor Agreement and save as otherwise provided in this Debenture, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

32 NOTICES

32.1 Communications in Writing

Any communication to be made under or in connection with this Debenture shall be made in writing and, unless otherwise stated, may be made by email or letter.

32.2 Addresses

The address and email (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Debenture is that identified with its name below (or in any relevant Debenture Accession Deed) or any substitute address, email or department or officer as the party may notify to the other by not less than five Business Days' notice.

32.3 Delivery

Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective:

- (a) if by way of email, when received; or
- (b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 32.2 (*Addresses*), if addressed to that department or officer.

32.4 Delivery to Lender

Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose).

32.5 Deemed receipt

Any communication or document which becomes effective, in accordance with clauses 32.1 to 32.4 above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

33 THE LAND REGISTRY

In respect of the Real Property specified in Schedule 2 (*Details of Certain Assets*) (save for the Inchinnan Property) the title to which is registered at the Land Registry and in respect of any other registered title(s) against which this Debenture may be noted, each Company hereby undertakes to make or procure that there is made a due and proper application to the Land Registry (with the Lender's consent as proprietor of the relevant registered charge):

- (a) for a restriction in the following terms to be entered on the Proprietorship Register relating thereto:

"No disposition or dealing of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [insert date] in favour of [insert name of Lender] referred to in the charges register or their conveyancer."

- (b) to enter a note of the obligation to make further advances by the Lender on the charges register of any registered land forming part of the Secured Assets; and
- (c) to note this Debenture on the charges register.

34 GOVERNING LAW

This Debenture and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with English law.

35 ENFORCEMENT

- 35.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "Dispute").
- 35.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- 35.3 Notwithstanding Clause 35.1 above, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

36 COUNTERPARTS AND EFFECTIVENESS

36.1 Counterparts

This Debenture 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 this Debenture. Transmission of an executed counterpart of this letter by email shall constitute effective delivery of that counterpart.

36.2 Effectiveness

This Debenture is intended to be a deed even if any party's execution is not in accordance with the formalities required for the execution of deeds. This Debenture shall take effect and be delivered as a deed on the date on which it is stated to be made.

This document has been executed as a deed by each Company and has been signed on behalf of the Lender and is delivered and takes effect on the date stated at the beginning of it

SCHEDULE 1
The Original Companies

Company Name	Registered Number
B.R. & G.J. Twitchett Limited	01119808, England and Wales
G.E. Worthington Limited	01475680, England and Wales
Glenfinglas Hydro Ltd	SC500317, Scotland
Janpro Ltd	SC145340, Scotland
Laroque Limited	03818302, England and Wales
M&Co Services Limited	SC662036, Scotland
M&Co Trading Limited	SC662082, Scotland
Mackays Group Trustees Ltd	SC225026, Scotland
Mackays Stores Group Limited	SC223864, Scotland
Mackays Stores (Holdings) Limited	SC054092, Scotland
M.E.G. Renewables Limited	SC232635, Scotland
William McIlroy Swindon Limited	00543328, England and Wales

SCHEDULE 2

Details of Certain Assets

Part 1

Real Property

Address/description	Title number(s)
The Henley Property	ON11290
The London Buying Office	NGL352441
The London Flat	NGL784677 NGL583797
The Inchinnan Property	REN112300
78-80 and 84, 84a Connaught Avenue, Frinton on Sea, CO13 9PT	EX955910 EX726829
48-52 High Street, Chesham, HP5 1AP	BM234594
20 Windsor Road, Penarth, CF64 1JH	CYM173108
23 Victoria Road West, Thornton-Cleveleys FY5 1BS	LA508164
101 – 107 High Street, Sittingbourne, Kent	K114037
13-15, The Cross, Oswestry, SY11 1PP	SL158000
25, 27 and 39, High Street, Wells	ST96846
55/59, and 61-65 Market Place, Warminster BA12 9AZ	WT183059 (55/59) WT142249 (61-65)
37-39 High Street, Alton GU34 1AR	SH21934
Stourport Market, Lombard Street, Stourport-On-Severn DY13 8DP	WR76345
21-23 High Street, Portishead, Bristol	AV110139
15 East Street, Bridport DT6 3JX	DT220381
38 High Street, Midsomer Norton, Radstock BA3 2DL	ST221374
2, 4, 6 Gloddaeth Street, Llandudno	WA580571
35-37 Fore Street, Hexham NE46 1LU	ND73459
3 The Walk and 12, 14 and 16 Smallgate, Beccles	SK127179
50-52 High Street, Billericay CM12 9BS	EX200656

Part 2

Registered Intellectual Property

IP Records as at 29 July 2020

Case Type: Trade Mark							
Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image	
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes		
ANYA MADSEN Mackays Stores Limited	Albania (International De	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WAL 25		
ANYA MADSEN Mackays Stores Limited	Armenia (International D	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WAM 25		
ANYA MADSEN Mackays Stores Limited	Azerbaijan (International	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WAZ 25		
ANYA MADSEN Mackays Stores Limited	Bahrain (International D	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WBH 25		
ANYA MADSEN Mackays Stores Limited	Belarus (International De	1085186 06/Jul/2011	1085186 11/Feb/2013	Registered	T127240WBY 25		
ANYA MADSEN Mackays Stores Limited	China (International Desi	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WCN 25		
ANYA MADSEN Mackays Stores Limited	Croatia (International De	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WHR 25		
ANYA MADSEN Mackays Stores Limited	Egypt (International Desi	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WEG 25		
ANYA MADSEN Mackays Stores Limited	Europe (International De	W01085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WEP 25		
ANYA MADSEN Mackays Stores Limited	Georgia (International D	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WGE 25		





Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
ANYA MADSEN Mackays Stores Limited	Iceland (International De	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WIS 25	
ANYA MADSEN Mackays Stores Limited	International (Madrid Pr	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WO 25	
ANYA MADSEN Mackays Stores Limited	Iran (International Desig	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WIR 25	
ANYA MADSEN Mackays Stores Limited	Israel (International Desi	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WIL 25	
ANYA MADSEN Mackays Stores Limited	Kenya (International Des	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WKE 25	
ANYA MADSEN Mackays Stores Limited	Kuwait	122309 18/Jul/2011	108350 19/May/2013	Registered	T127240KW 25	
ANYA MADSEN Mackays Stores Limited	Macedonia (Internationa	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WMK 25	
ANYA MADSEN Mackays Stores Limited	Morocco (Casablanca) (I	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WMA 25	
ANYA MADSEN Mackays Stores Limited	Norway (International D	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WNO 25	
ANYA MADSEN Mackays Stores Limited	Oman (International Des	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240WOM 25	
ANYA MADSEN Mackays Stores Limited	Qatar	69188 12/Jul/2011	69188 10/Nov/2013	Registered	T127240QA 25	


Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
ANYA MADSEN Mackays Stores Limited	Republic of Serbia (Inter	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/RS 25	
ANYA MADSEN Mackays Stores Limited	Russian Federation (Inte	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/RU 25	
ANYA MADSEN Mackays Stores Limited	Saudi Arabia	170989 03/Aug/2011	1479/80 21/Jul/2013	Registered	T127240SA 25	
ANYA MADSEN Mackays Stores Limited	Singapore (International	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/SG 25	
ANYA MADSEN Mackays Stores Limited	South Korea (Internation	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/KR 25	
ANYA MADSEN Mackays Stores Limited	Switzerland (Internation	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/CH 25	
ANYA MADSEN Mackays Stores Limited	Turkey (International De	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/TR 25	
ANYA MADSEN Mackays Stores Limited	Ukraine (International D	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/UA 25	
ANYA MADSEN Mackays Stores Limited	United Arab Emirates	159756 11/Jul/2011	159756 17/Jun/2015	Registered	T127240AE 25	
ANYA MADSEN Mackays Stores Limited	Uzbekistan (Internationa	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/UZ 25	
ANYA MADSEN Mackays Stores Limited	Vietnam (International D	1085186 06/Jul/2011	1085186 06/Jul/2011	Registered	T127240W/VN 25	

Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
Behind the Seams Logo	United Kingdom	UK00003222626	UK00003222626	Registered	T241420GB	
Mackays Stores Limited		03/Apr/2017	23/Jun/2017	03/Apr/2027	25	
Dandelion Spirit Label	United Kingdom	UK00002539923	UK00002539923	Registered	T129930GB	
Mackays Stores Limited		24/Feb/2010	18/Jun/2010	24/Feb/2030	25	
DASHING & DAINTY	United Kingdom	UK00003207102	UK00003207102	Registered	T239868GB	
Mackays Stores Limited		17/Jan/2017	07/Apr/2017	17/Jan/2027	25	
Dashing & Dainty Logo	United Kingdom	UK00003207100	UK00003207100	Registered	T239676GB	
Mackays Stores Limited		17/Jan/2017	07/Apr/2017	17/Jan/2027	25	
DINO-MITE	United Kingdom	UK00003327304	UK00003327304	Registered	T261278GB	
Mackays Stores Limited		26/Jul/2018	21/Dec/2018	26/Jul/2028	25	
Earth Girl at Kylie	United Kingdom	2476223	2476223	Registered	T126819GB	
Mackays Stores Limited		04/Jan/2008	12/Sep/2008	04/Jan/2028	18,25	
EARTHGIRL	United Kingdom	2476224	2476224	Registered	T126820GB	
Mackays Stores Limited		04/Jan/2008	12/Sep/2008	04/Jan/2028	18,25	
EARTHGRL/EARTH GRL (series of 2)	United Kingdom	UK00003427342	UK00003427342	Registered	T287688GB	
Mackays Stores Limited		10/Sep/2019	29/Nov/2019	10/Sep/2029	18,25	
FIGURE FABULOUS logo	United Kingdom	UK00003188627	UK00003188627	Registered	T237529GB	
Mackays Stores Limited		30/Sep/2016	30/Dec/2016	30/Sep/2026	25	
GL/AMOUR logo (series of 2)	United Kingdom	UK00003441865	UK00003441865	Registered	T293058GB	
Mackays Stores Limited		05/Nov/2019	21/Feb/2020	05/Nov/2029	25	
KHOST	United Kingdom	UK00003282668	UK00003282668	Registered	T252767GB	
Mackays Stores Limited		15/Jan/2018	20/Apr/2018	15/Jan/2028	25	

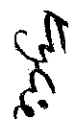
Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
Kind Clothing	United Kingdom	UK00003380438	UK00003380438	Registered	T270085GB	
Mackays Stores Limited		05/Mar/2019	31/May/2019	05/Mar/2029	25	
KITE & COSMIC	United Kingdom	UK00003150028	UK00003150028	Registered	T232061GB	
Mackays Stores Limited		16/Feb/2016	13/May/2016	16/Feb/2026	25	
KITE & COSMIC device	United Kingdom	UK00003150033	UK0003150033	Registered	T232062GB	
Mackays Stores Limited		16/Feb/2016	13/May/2016	16/Feb/2026	25	
KK Logo (Series of 2)	United Kingdom	2631172	2631172	Registered	T204454GB	
Mackays Stores Limited		09/Aug/2012	30/Nov/2012	09/Aug/2022	25	
KYLIE	Albania (International De	1073235	1073235	Registered	T126823WAL	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE	Armenia (International ID	1073235	1073235	Registered	T126823WAM	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE	Azerbaijan (International	1073235	1073235	Registered	T126823WAZ	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE	Bahrain (International D	1073235	1073235	Registered	T126823WBH	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE	Belarus (International De	1073235	1073235	Registered	T126823WBY	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE	China (International Desi	009128489	009128489	Registered	T126823WCN1	
Mackays Stores Limited		10/Sep/2015	02/Nov/2016		25	
KYLIE	Croatia (International De	1073235	1073235	Registered	T126823WHR	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	



Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
KYLIE Mackays Stores Limited	Egypt (International Desi	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WEG 25	
KYLIE Mackays Stores Limited	European Union	009128489 25/May/2010	009128489 12/Oct/2010	Registered	T126823EP 25	
KYLIE Mackays Stores Limited	Georgia (International D	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WGE 25	
KYLIE Mackays Stores Limited	International (Madrid Pr	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WO 25	
KYLIE Mackays Stores Limited	Israel (International Desi	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WIL 25	
KYLIE Mackays Stores Limited	Kenya (International Des	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WKE 25	
KYLIE Mackays Stores Limited	Kuwait	122119 07/Jul/2011	103112 07/Jul/2011	Registered	T126823KW 25	
KYLIE Mackays Stores Limited	Macedonia (Internationa	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WMK 25	
KYLIE Mackays Stores Limited	Morocco (Casablanca) (I	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WMA 25	
KYLIE Mackays Stores Limited	Norway (International D	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WNO 25	
KYLIE Mackays Stores Limited	Oman (International Des	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WOM 25	

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Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
KYLIE Mackays Stores Limited	Pakistan	350482 28/Nov/2013	350482 30/Mar/2017	Registered 28/Nov/2023	T126823PK 25	
KYLIE Mackays Stores Limited	Qatar	68993 03/Jul/2011	68993 10/Nov/2013	Registered 03/Jul/2021	T126823QA 25	
KYLIE Mackays Stores Limited	Republic of Serbia (inter	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WRS 25	
KYLIE Mackays Stores Limited	Russian Federation (inter	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WRU 25	
KYLIE Mackays Stores Limited	Singapore (international	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WSG 25	
KYLIE Mackays Stores Limited	Switzerland (international	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WCH 25	
KYLIE Mackays Stores Limited	Turkey (international De	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WTR 25	
KYLIE Mackays Stores Limited	Ukraine (international D	1073235 24/Mar/2011	1073235 24/Mar/2011	Registered	T126823WUA 25	
KYLIE Mackays Stores Limited	United Arab Emirates	159835 12/Jul/2011	163375 29/Jan/2012	Registered 12/Jul/2021	T126823AE 25	
KYLIE Mackays Stores Limited	United Kingdom	2311247 30/Aug/2002	2311247 07/Apr/2006	Registered 30/Aug/2022	T126823GB 25	
KYLIE Mackays Stores Limited	United Kingdom	UK00001541764 15/Jul/1993	UK00001541764 11/Oct/1996	Registered 15/Jul/2030	T126811GB 25	


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Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
kylie	United Kingdom	23/71566	23/71566	Registered	T126813GB	 
Mackays Stores Limited		25/Aug/2004	25/May/2007	25/Aug/2024	25	
KYLIE	Uzbekistan (Internationa	10/73235	10/73235	Registered	T126823WUZ	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE	Vietnam (International D	10/73235	10/73235	Registered	T126823WVN	
Mackays Stores Limited		24/Mar/2011	24/Mar/2011		25	
KYLIE BY M&CO	Saudi Arabia	193118	143405348	Registered	T207578SA	
Mackays Stores Limited		04/Mar/2013	03/Jun/2014	13/Nov/2022	25	
Kynd Clothing	United Kingdom	UK00003378203	UK00003378203	Registered	T269779GB	
Mackays Stores Limited		25/Feb/2019	17/May/2019	25/Feb/2029	25	
LITTLE BIT SPECIAL	United Kingdom	UK00003394960	UK00003394960	Registered	T275123GB	
Mackays Stores Limited		26/Apr/2019	19/Jul/2019	26/Apr/2029	25	
LLAMAS IN PYJAMAS	United Kingdom	UK00003149881	UK00003149881	Registered	T232030GB	
Mackays Stores Limited		15/Feb/2016	13/May/2016	15/Feb/2026	25	
Love our planet	United Kingdom	2488526	2488526	Registered	T126821GB	Love our planet.
Mackays Stores Limited		27/May/2008	10/Apr/2009	27/May/2028	25	
M Edition and M Editions	United Kingdom	UK00002561809	UK00002561809	Registered	T133033GB	
Mackays Stores Limited		21/Oct/2010	21/Jan/2011	21/Oct/2020	25	
M&Co by Mackays	China	17722781	17722781	Registered	T225697CN	
Mackays Stores Limited		21/Aug/2015	07/Oct/2016	06/Oct/2026	25	
M&Co Enhance	United Kingdom	UK00002561807	UK00002561807	Registered	T133040GB	
Mackays Stores Limited		21/Oct/2010	28/Jan/2011	21/Oct/2020	25	

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Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
M&Co. Mackays Stores Limited	Albania (International D	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WAL 25	
M&Co. Mackays Stores Limited	Algeria	DZ/T/2016/00/4586 03/Nov/2016	104215 10/Mar/2019	Registered	T126818DZ1 25	
M&Co. Mackays Stores Limited	Armenia (International D	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WAM 25	
M&Co. Mackays Stores Limited	Azerbaijan (International	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WAZ 25	
M&Co. Mackays Stores Limited	Bahrain (International D	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WBH 25	
M&Co. Mackays Stores Limited	Bosnia and Herzegovina	1043606 09/May/2017	1043606 09/May/2017	Registered	T126818WBA 25	
M&Co. Mackays Stores Limited	Brazil	903906023 29/Jul/2011	903906023 13/Dec/2016	Registered	T126818BR 25	
M&Co. Mackays Stores Limited	Bulgaria (International D	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WBG 25	
M&Co. Mackays Stores Limited	Cambodia	KH/59962/14 30/Sep/2014	KH/73409/19 26/Sep/2019	Registered	T126818KH 25	
M&Co. Mackays Stores Limited	Canada	1719568 16/Mar/2015	TMA1,013,585 22/Jan/2019	Registered	T126818CA 25	
M&Co. Mackays Stores Limited	Colombia (International	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WCO 25	

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Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
M&Co.	Croatia (International De	1043606	1043606	Registered	T126818WHR	
Mackays Stores Limited	18/Jun/2010	18/Jun/2010	18/Jun/2010	25		
M&Co.	Egypt (International Desi	1043606	1043606	Registered	T126818WEG	
Mackays Stores Limited	18/Jun/2010	18/Jun/2010	18/Jun/2010	25		
M&Co.	European Union	009128679	009128679	Registered	T126814EP	
Mackays Stores Limited	25/May/2010	11/Jun/2015	25/May/2030	25,35		
M&Co.	Georgia (International D	1043606	1043606	Registered	T126818WGE	
Mackays Stores Limited	18/Jun/2010	18/Jun/2010		25		
M&Co.	Gibraltar	2462352	GI 10232	Registered	T126818GI	
Mackays Stores Limited	25/Jul/2009	24/Aug/2011	25/Jul/2027	25,35		
M&Co.	Greece (International De	1043606	46709	Registered	T126818WGR	
Mackays Stores Limited	18/Jun/2010	16/Oct/2015		25		
M&Co.	Guernsey	586167	GGGT8305	Registered	T126818GU	
Mackays Stores Limited	27/Mar/2015	27/Mar/2015	27/Mar/2025	25,35		
M&Co.	International (Madrid Pr	1043606	1043606	Registered	T126818WO	
Mackays Stores Limited	18/Jun/2010	18/Jun/2010	18/Jun/2030	25		
M&Co.	Israel (International Desi	1043606	1043606	Registered	T126818WIL	
Mackays Stores Limited	18/Jun/2010	18/Jun/2010		25		
M&Co.	Jersey	2462352	9288	Registered	T126818JE	
Mackays Stores Limited	21/Apr/2015	23/Apr/2015	25/Jul/2027	25,35		
M&Co.	Jordan	120253	120253	Registered	T126818JO	
Mackays Stores Limited	27/Jul/2011	15/Jul/2014	27/Jul/2021	25		











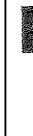
Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
M&Co.	Kazakhstan (Internationa		1043606	Registered	T126818WKZ	
Mackays Stores Limited			02/Aug/2017		25	
M&Co.	Kenya (International Des	1043606	1043606	Registered	T126818WKE	
Mackays Stores Limited		18/Jun/2010	18/Jun/2011		25	
M&Co.	Kuwait	112699	153557	Registered	T126818KW	
Mackays Stores Limited		21/Jun/2010	25/Dec/2017	21/Jun/2030	25	
M&Co.	Lebanon	6973	6973	Registered	T126818LB	
Mackays Stores Limited		08/Aug/2011	12/Aug/2011	12/Aug/2026	25	
M&Co.	Macedonia (Internationa	1043606	1043606	Registered	T126818WMK	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Malaysia	2011014098	2011014098	Registered	T126818MY	
Mackays Stores Limited		04/Aug/2011	30/Nov/2015	04/Aug/2021	25	
M&Co.	Malta	51422	51422	Registered	T126818MT	
Mackays Stores Limited		30/Mar/2012	12/Feb/2015	30/Mar/2022	25	
M&Co.	Mexico	1199690	1440316	Registered	T126818MX	
Mackays Stores Limited		02/Aug/2011	20/Mar/2014	02/Aug/2021	25	
M&Co.	Mongolia (International	1043606	1043606	Registered	T126818WMN	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Morocco (Casablanca) (I	1043606	1043606	Registered	T126818WMA	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Nepal	2014/055083	39931	Registered	T126818NP	
Mackays Stores Limited		26/Sep/2014	24/Dec/2015	23/Dec/2022	25	

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Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
M&Co.	New Zealand (Internatio	1043606	1043606	Registered	T126818W/NZ	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Norway (International D	1043606	1043606	Registered	T126818W/NO	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Oman (International Des	1043606	1043606	Registered	T126818W/OM	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Qatar	63260	63260	Registered	T126818QA	
Mackays Stores Limited		27/Jul/2010	01/Apr/2013	27/Jul/2030	25	
M&Co.	Republic of Serbia (Inter		1043606	Registered	T126818W/RS1	
Mackays Stores Limited			15/Nov/2018		25	
M&Co.	Saudi Arabia	157931	1320/99	Registered	T126818SA	
Mackays Stores Limited		07/Aug/2010	02/Feb/2012	25/Dec/2029	25	
M&Co.	Singapore (International	1043606	1043606	Registered	T126818W/SG	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	South Korea (Internation	1043606	1043606	Registered	T126818W/KR	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Switzerland (Internation	1043606	1043606	Registered	T126818W/CH	
Mackays Stores Limited		18/Jun/2010	18/Jun/2010		25	
M&Co.	Taiwan	103056904	01735886	Registered	T126818TW	
Mackays Stores Limited		01/Oct/2014	01/Nov/2015	31/Oct/2025	25	
M&Co.	Tajikistan (International	1043606	1043606	Registered	T126818W/TJ	
Mackays Stores Limited		18/Jun/2010	11/Jul/2019		25	

Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
M&Co. Mackays Stores Limited	Thailand	816393 15/Aug/2011	KOR404489 26/Nov/2015	Registered 14/Aug/2021	T126818TH 25	
M&Co. Mackays Stores Limited	Tunisia	TN/E/2010/01325 05/Aug/2011	TN/E/2011/01325 06/Jan/2015	Registered 05/Aug/2021	T126818TN 25	
M&Co. Mackays Stores Limited	Turkey (International De	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WTR 25	
M&Co. Mackays Stores Limited	Turkmenistan (Internatio	1043606 18/Jun/2010	1043606 26/Dec/2016	Registered	T126818WTM 25	
M&Co. Mackays Stores Limited	Ukraine (International D	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WUA 25	
M&Co. Mackays Stores Limited	United Arab Emirates	143828 21/Jun/2010	143828 05/Dec/2012	Registered	T126818AE 25	
M&Co. Mackays Stores Limited	United Kingdom	2462352 25/Jul/2007	2462352 14/Mar/2008	Registered	T126818GB 25,35	
M&Co. Mackays Stores Limited	United Kingdom	2453726 25/Apr/2007	2453726 30/Nov/2007	Registered	T126816GB 9,16,18,26	
M&Co. Mackays Stores Limited	United Kingdom	2438671 16/Nov/2006	2438671 03/Aug/2007	Registered	T126814GB 25,35	
m&Co. Mackays Stores Limited	United Kingdom	2291372 30/Jan/2002	2291372 07/Feb/2003	Registered	T126812GB 25	
M&Co. Mackays Stores Limited	USA (International Desig	1043606 18/Jun/2010	1043606 18/Jun/2010	Registered	T126818WUS 25	

Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
M&Co.	Uzbekistan (Internationa	1043606	1043606	Registered	T126818WUZ	
Mackays Stores Limited	18/Jun/2010	18/Jun/2010			25	
M&Co.	Yemen	56335	56335	Registered	T126818YE	
Mackays Stores Limited	20/Aug/2011	08/Aug/2012			25	
M&Co. and M&Co	United Kingdom	2560803	2560803	Registered	T132886GB	
Mackays Stores Limited	07/Oct/2010	07/Jan/2011			3,4,9,11,14,18,20,24,26,27,28	
M&Co. BOUTIQUE	United Kingdom	2451585	2451585	Registered	T126815GB	
Mackays Stores Limited	03/Apr/2007	12/Oct/2007			9,16,18,25,26	
M&Co. by Laroque	Russian Federation	2014735319	568054	Registered	T220208RU	
Mackays Stores Limited	20/Oct/2014	16/Mar/2016			25	
MACKAYS	United Kingdom	2031185	2031185	Registered	T126822GB	
Mackays Stores Limited	22/Aug/1995	14/Mar/1997			25	
mandco	European Union	011257854	011257854	Registered	T205497EP	
Mackays Stores Limited	11/Oct/2012	02/Nov/2014			25	
mandco	Kuwait	134703	114944	Registered	T205497KW	
Mackays Stores Limited	13/Nov/2012	16/Feb/2014			25	
mandco	Russian Federation	2012739517	505956	Registered	T205497RU	
Mackays Stores Limited	14/Nov/2012	10/Feb/2014			25	
MANDCO	United Kingdom	2460144	2460144	Registered	T126817GB	
Mackays Stores Limited	03/Jul/2007	30/Nov/2007			35	
O Logo	United Kingdom	2519082	2519082	Registered	T126589GB	
Mackays Stores Limited	22/Jun/2009	02/Oct/2009			9,14,18,25	





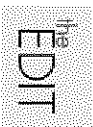
Case Type: Trade Mark

Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
SANDSTONE	Albania (International De	1085187	1085187	Registered	T137478WAL	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Armenia (International D	1085187	1085187	Registered	T137478WAM	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Azerbaijan (International	1085187	1085187	Registered	T137478WAZ	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Bahrain (International D	1085187	1085187	Registered	T137478WBH	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Croatia (International De	1085187	1085187	Registered	T137478WHR	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Egypt (International Desi	1085187	1085187	Registered	T137478WEG	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Europe (International De	W01085187	1085187	Registered	T137478WEP	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Georgia (International D	1085187	1085187	Registered	T137478WGE	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Iceland (International De	1085187	1085187	Registered	T137478WIS	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	International (Madrid Pr	1085187	1085187	Registered	T137478WIO	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			
SANDSTONE	Iran (International Desig	1085187	1085187	Registered	T137478WIR	
Mackays Stores Limited	06/Jul/2011	06/Jul/2011	25			

Case Type: Trade Mark




Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
SANDSTONE Mackays Stores Limited	Israel (International Desi	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/L 25	
SANDSTONE Mackays Stores Limited	Kenya (International Des	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/KE 25	
SANDSTONE Mackays Stores Limited	Kuwait	122308 18/Jul/2011	103121 18/Jul/2011	Registered	T137478KW 25	
SANDSTONE Mackays Stores Limited	Macedonia (Internationa	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/MK 25	
SANDSTONE Mackays Stores Limited	Morocco (Casablanca) (I	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/MA 25	
SANDSTONE Mackays Stores Limited	Oman (International Des	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/OM 25	
SANDSTONE Mackays Stores Limited	Qatar	69187 12/Jul/2011	69187 10/Nov/2013	Registered	T137478QA 25	
SANDSTONE Mackays Stores Limited	Saudi Arabia	170990 03/Aug/2011	1479/81 21/Jul/2013	Registered	T137478SA 25	
SANDSTONE Mackays Stores Limited	Singapore (International	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/SG 25	
SANDSTONE Mackays Stores Limited	Switzerland (Internation	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/CH 25	
SANDSTONE Mackays Stores Limited	Turkey (International De	1085187 06/Jul/2011	1085187 06/Jul/2011	Registered	T137478W/TR 25	



Case Type: Trade Mark


Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes	
SANDSTONE	United Arab Emirates	159755	159755	Registered	T137478AE	
Mackays Stores Limited		11/Jul/2011	02/Feb/2014	11/Jul/2021	25	
SANDSTONE	United Kingdom	2180341	2180341	Registered	T137478GB	
Mackays Stores Limited		21/Oct/1998	30/Apr/1999	21/Oct/2028	25	
SANDSTONE WITH O LOGO	United Kingdom	2519081	2519081	Registered	T126721GB	
Mackays Stores Limited		22/Jun/2009	02/Oct/2009	22/Jun/2029	9,14,18,25	
Shaping and Lifting	United Kingdom	2629705	2629705	Registered	T204327GB	
Mackays Stores Limited		26/Jul/2012	09/Nov/2012	26/Jul/2022	25	
SONDER SPECIAL	United Kingdom	UK00003436474	UK00003436474	Registered	T289280GB	
Mackays Stores Limited		15/Oct/2019	07/Feb/2020	15/Oct/2029	25	
SONDER STUDIO	United Kingdom	UK00003282670	UK00003282670	Registered	T252768GB	
Mackays Stores Limited		15/Jan/2018	20/Apr/2018	15/Jan/2028	25	
Spirit Branding	United Kingdom	2655317	00002655317	Registered	T207582GB	
Mackays Stores Limited		07/Mar/2013	28/Jun/2013	07/Mar/2023	25	
The EDIT (Stylised Word)	United Kingdom	2625275	2625275	Registered	T203768GB	
Mackays Stores Limited		20/Jun/2012	02/Nov/2012	20/Jun/2022	25	



IP Records as at 29 July 2020








Case Type: Trade Mark							
Trade Mark	Country	Application Number	Grant Number	Status	HGF Ref	Trade Mark Image	
Owner	Client Reference	Application Date	Grant Date	Next Renewal	Classes		
M&Co. Mackays Stores Limited	Guatemala	2017-4659 19/May/2017		Pending	T126818GT 25		
M&Co. Mackays Stores Limited	India	2181517 27/Jul/2011		Pending	T126818IN 25		
M&Co. Mackays Stores Limited	Iran (International Desig	1043606 18/Jun/2010	1043606 18/Jun/2011	Pending	T126818WIR 25		
M&Co. Mackays Stores Limited	Libya	27462 22/Apr/2014		Pending	T126818LY 25		
M&Co. Mackays Stores Limited	Nigeria	TBC 11/Aug/2011		Pending	T126818NG 25		
M&Co. Mackays Stores Limited	Pakistan	350488 28/Nov/2013		Pending	T126818PK 25		
M&Co. Mackays Stores Limited	South Africa	2011/18260 27/Jul/2011		Pending	T126818ZA 25		
Stag logo Mackays Stores Limited	United Kingdom	UK00003463868 04/Feb/2020		Pending	T296936GB 25		





Country/Jurisdiction	Application No.	Registration No.	Mark (Text)	Design/Device	Int. Classes	Goods/Services (Brief)	Owner/Company
European Union (EUTM)	009128489	009128489	KYLE		25	(Int'l Class(es) 25) Articles of clothing, headgear; footwear.	Mackays Stores Limited
European Union (EUTM)	002389310	002389310	LAROCUE and Design		25	(Int'l Class(es) 25) Clothing, footwear, headgear.	Mackays Stores Limited
European Union (EUTM)	009128679	009128679	M&CO and Design		25, 35	(Int'l Class(es) 25) Articles of clothing; headgear; footwear. (Int'l Class(es) 35) The bringing together, for the benefit of others, of a variety of goods, enabling customers to conveniently view and purchase...	Mackays Stores Limited
European Union (EUTM)	011257854	011257854	mandco		25	(Int'l Class(es) 25) Articles of clothing, footwear; headgear.	Mackays Stores Limited
United Kingdom	1206709		Action NOW and Design		25	(Int'l Class(es) 25) Babies and childrens clothing	Mackays Stores Limited
United Kingdom	2522317	2522317	ANYA MADSEN		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear	Mackays Stores Limited
United Kingdom	2205620	2205620	BABYMAC		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1477280		BASIC ESSENTIALS		25	(Int'l Class(es) 25) Articles of clothing Included in class 25.	Mackays Stores Limited
United Kingdom	3222626	3222626	Behind the Seams Made in the UK and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear all made in the UK	Mackays Stores Limited
United Kingdom	1415412	1415412	BIBS 'N BOBS		25	(Int'l Class(es) 25) Articles of clothing Included in class 25.	Mackays Stores Limited
United Kingdom	1396187		BIZARRE		25	(Int'l Class(es) 25) Articles of clothing Included in class 25.	Mackays Stores Limited

United Kingdom	2322304B	2322304B	BOYS UNLIMITED		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	2322304A	2322304A	BOYZ UNLIMITED		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	2322304		BOYZ UNLIMITED		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	1377331		CHARMANT		25	(Int'l Class(es) 25) Articles of clothing; all in class 25.	Mackays Stores Limited
United Kingdom	1561375	1561375	CHARMANT		25	(Int'l Class(es) 25) Ladies and girls clothing and nightwear, all included in class 25; but not including ladies and girls beachwear and bathing costumes.	Mackays Stores Limited
United Kingdom	2209429	2209429	CLUB PARA		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	1497586	1497586	COLLECTION EXCHANGE & CO		25	(Int'l Class(es) 25) Articles of clothing, caps, socks, belts and gloves; all included in class 25; but not including napkins for babies.	Mackays Stores Limited
United Kingdom	2287365	2287365	CP and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	2152782	2152782	CUT LOOSE		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	3207100	3207100	Dashing & Dainty and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	3207102	3207102	DASHING & DAINTY		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited

United Kingdom	3327304	3327304	DINO-MITE		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2476223	2476223	eaRTh giRL at Kylie and Design		18, 25	(Int'l Class(es) 18) Bags; umbrellas; purses. (Int'l Class(es) 25) Articles of clothing; footwear; headgear; sleepwear; underwear; socks; hosiery; swimwear; gloves; hats; scarves; belts.	Mackays Stores Limited
United Kingdom	2476224	2476224	EARTHGIRL		18, 25	(Int'l Class(es) 18) Bags; umbrellas; purses. (Int'l Class(es) 25) Articles of clothing; footwear; headgear; sleepwear; underwear; socks; hosiery; swimwear; gloves; hats; scarves; belts.	Mackays Stores Limited
United Kingdom	3427342	3427342	EARTHGRL		18, 25	(Int'l Class(es) 18) Bags; umbrellas; purses. (Int'l Class(es) 25) Articles of clothing; footwear; headgear; sleepwear; underwear; socks; hosiery; swimwear; gloves; hats; scarves; belts.	Mackays Stores Limited
United Kingdom	1430658		ESSENTIAL BASICS		25	(Int'l Class(es) 25) Articles of clothing, included in class 25.	Mackays Stores Limited
United Kingdom	1478001	1478001	ESSENTIAL BLUES		25	(Int'l Class(es) 25) Articles of clothing; all included in class 25; but not including footwear.	Mackays Stores Limited
United Kingdom	1203028		Fashion Link and Design		25	(Int'l Class(es) 25) Complete articles of clothing for women.	Mackays Stores Limited
United Kingdom	1206908		Fashion Link		18	(Int'l Class(es) 18) Handbags; purses; umbrellas; wallets; cases	Mackays Stores Limited
United Kingdom	1203029		fashion PLUS and Design		25	(Int'l Class(es) 25) Complete articles of clothing for women.	Mackays Stores Limited


United Kingdom	3188627	3188627	FIGURE FABULOUS and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1415413	1415413	FIRST AMERICAN		25	(Int'l Class(es) 25) Articles of clothing included in class 25.	Mackays Stores Limited
United Kingdom	1555738	1555738	FUTURE WORKFORCE		25	(Int'l Class(es) 25) Articles of clothing, footwear and headwear; all included in class 25.	Mackays Stores Limited
United Kingdom	2027820	2027820	GIRLS UNLIMITED		25	(Int'l Class(es) 25) Articles of clothing; headwear; hats; caps; berets; scarves; gloves; mittens; footwear; including boots, shoes, slippers, sandals, trainers, socks and hosiery; all included in class 25; all for women and girls.	Mackays Stores Limited
United Kingdom	2321817		GIRLS UNLIMITED		25	(Int'l Class(es) 25) Articles of clothing, headgear, footwear.	Mackays Stores Limited
United Kingdom	3441865	3441865	GLAMOUR and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2152781	2152781	GROW UP		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1203027		HOMESTYLE and Design		24	(Int'l Class(es) 24) Textile piece goods, household fabrics and soft furnishings.	Mackays Stores Limited
United Kingdom	1375327	1375327	INTRIGUE		25	(Int'l Class(es) 25) Articles of clothing included in class 25; but not including footwear.	Mackays Stores Limited
United Kingdom	2396859	2396859	JASMINE & AMBER		25	(Int'l Class(es) 25) Articles of clothing; headgear; footwear.	Mackays Stores Limited

United Kingdom	3433949		JUST A LITTLE BIT SPECIAL		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2187129	2187129	K and Design		25	(Int'l Class(es) 25) Articles of clothing and headgear.	Mackays Stores Limited
United Kingdom	2631172	2631172	K K and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear	Mackays Stores Limited
United Kingdom	1390347	1390347	KANDY		25	(Int'l Class(es) 25) Articles of clothing: all included in class 25; but not including pants or footwear.	Mackays Stores Limited
United Kingdom	3282668	3282668	KHOST		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2323070B	2323070B	KIDSTUFF and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2356647	2356647	Kidz extras and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2322424	2322424	KIDZ UNLIMITED and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2367319	2367319	KIDZ STUFF and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited


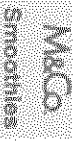



United Kingdom	3380438	3380438	Kind Clothing		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	3150028	3150028	KITE & COSMIC		25	(Int'l Class(es) 25) Clothing; footwear; headgear; children's clothing.	Mackays Stores Limited
United Kingdom	3150033	3150033	KITE & COSMIC and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear; children's clothing.	Mackays Stores Limited
United Kingdom	2357980	2357980	KUTE and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2371566	2371566	Kyle and Design		25	(Int'l Class(es) 25) Articles of clothing, footwear, headgear, but not including articles of underclothing adapted for incontinence wear.	Mackays Stores Limited
United Kingdom	1367822		KYLIE		25	(Int'l Class(es) 25) Articles of clothing all in class 25.	Mackays Stores Limited
United Kingdom	1541764	1541764	KYLIE and Design		25	(Int'l Class(es) 25) Articles of outer clothing for girls and women; all included in class 25.	Mackays Stores Limited
United Kingdom	2311247	2311247	KYLIE		25	(Int'l Class(es) 25) Articles of clothing; headgear; footwear; but not including articles of underclothing adapted for incontinence wear.	Mackays Stores Limited
United Kingdom	1367824		KYLIE GIRL		25	(Int'l Class(es) 25) Articles of clothing in class 25.	Mackays Stores Limited
United Kingdom	1541762	1541762	KYLIE GIRL		25	(Int'l Class(es) 25) Articles of outer clothing for girls and women; all included in class 25.	Mackays Stores Limited


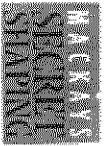

United Kingdom	3378203	3378203	Kynd Clothing		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1329562		LAINS		11	(Int'l Class(es) 11) Apparatus and installations for lighting; task lighting; ceiling lights; wall lights; table lights; utility lights; outdoor lights; lamps; light bulbs; torches; bathroom fixtures and plumbing fixtures; toilet seats; hearthware; lamp shades and lampshade holders; light diffusers; lighting tubes; electric saucepans;....	Mackays Stores Limited
United Kingdom	1329563		LAINS		20	(Int'l Class(es) 20) Furniture; mirrors; embroidery and picture frames; rings, hooks, tracks, rails, poles for curtains; tie backs; pelmet; cushions; pillows; mattresses; headboards; beds; bathroom cabinets; vanitory units; ceramic decorative accessories; ceramic giftware; woodware; ornaments included in class 20; sleeping bags for camping;....	Mackays Stores Limited

United Kingdom	1329564		LAINS		24	(Int'l Class(es) 24) Textiles, textile goods; bed clothes; bed covers; table covers; curtains, drapes, nets, sheers, jardinières, blinds, venetian blinds, roller blinds, festoon blinds, austrian blinds; towels, face-cloths; toilet seat covers; friezes; napkins; shower curtains; covers and coverings for furniture; table mats; coasters;...	Mackays Stores Limited
United Kingdom	1218492	1218492	LARQUE		25	(Int'l Class(es) 25) Articles of clothing for women and girls	Mackays Stores Limited
United Kingdom	1211438		LINK MAN and Design		25	(Int'l Class(es) 25) Articles of clothing for men	Mackays Stores Limited
United Kingdom	3394960	3394960	LITTLE BIT SPECIAL		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1518933	1518933	LIVING QUARTERS		24	(Int'l Class(es) 24) Towels, bedding, sheets, valances, pillow cases, duvet covers, blankets, curtains, bedspreads, bath mats, toilet seat covers, cushion covers, quilts, bed linen, mattress protectors, underblankets, curtain nets; fabrics, textile piece goods; all included in class 24, but not including fabrics or...	Mackays Stores Limited
United Kingdom	3149881	3149881	LLAMAS IN PYJAMAS		25	(Int'l Class(es) 25) Clothing; footwear; headgear; children's clothing.	Mackays Stores Limited

United Kingdom	2488526	2488526	Love our planet and Design	Love our planet.	25	(Int'l Class(es) 25) Clothing; footwear; headgear; but not including t-shirts, sweatshirts, baseball caps, ties or jackets.	Mackays Stores Limited
United Kingdom	2561809	2561809	M Edition		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2462352	2462352	M&Co		25, 35	(Int'l Class(es) 25) Articles of clothing; headgear; footwear. (Int'l Class(es) 35) Retail services connected with clothing; footwear, headgear, home furnishings, hair accessories, clothing accessories, bags, sunglasses, jewellery, watches, umbrellas, candles, frames...	Mackays Stores Limited
United Kingdom	2561807	2561807	M&Co Entrance		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2291372	2291372	m&Co. and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited

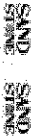


United Kingdom	2560803	2560803	M&Co.		3, 4, 9, 11, 14, 18, 20, 24, 26-28	(Int'l Class(es) 03) Cosmetics; skin care preparations; sun protection products. (Int'l Class(es) 04) Candles; scented candles. (Int'l Class(es) 09) Sunglasses. (Int'l Class(es) 11) Hot water bottles. (Int'l Class(es) 14) Jewellery; watches; necklaces. (Int'l Class(es) 18) Bags; handbags; pocket wallets; purses; umbrellas. (Int'l Class(es) 20) Picture frames; photograph frames; articles of wood for ornamental purposes; seat pads; cushions; support rails for curtains. (Int'l Class(es) 24) Household textiles; curtains and drapes; fabric for making curtains; quilts; duvets; duvet covers; bed sheets; pillowcases; hand towels; bath towels;... (Int'l Class(es) 26) Tea cosies; artificial flowers. (Int'l Class(es) 27) Bath mats. (Int'l Class(es) 28)	Mackays Stores Limited
United Kingdom	2438671	2438671	M&Co. and Design	M&Co.	25, 35	(Int'l Class(es) 25) Articles of clothing; headgear; footwear. (Int'l Class(es) 35) The bringing together, for the benefit of others, of a variety of goods, enabling customers to conveniently view and purchase...	Mackays Stores Limited


United Kingdom	2453726	2453726	M&Co. and Design		9, 16, 18, 26	(Int'l Class(es) 09) Sunglasses. (Int'l Class(es) 16) Jewellery; watches. (Int'l Class(es) 18) Bags; umbrellas; purses. (Int'l Class(es) 26) Hair accessories.	Mackays Stores Limited
United Kingdom	2451585	2451585	M&Co. BOUTIQUE		9, 16, 18, 25, 26	(Int'l Class(es) 09) Sunglasses. (Int'l Class(es) 16) Jewellery; watches. (Int'l Class(es) 18) Bags; umbrellas; purses. (Int'l Class(es) 25) Articles of clothing; footwear; headgear; sleepwear; underwear; socks; hosiery; swimwear; gloves; hats; scarves; belts. (Int'l Class(es) 26) Hair accessories.	Mackays Stores Limited
United Kingdom	2446143	2446143	M&Co. Smoothies and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; lingerie; headgear.	Mackays Stores Limited
United Kingdom	2296496	2296496	M@C and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
							
United Kingdom	1211815		Mackays		25	(Int'l Class(es) 25) Articles of clothing	Mackays Stores Limited
United Kingdom	2031185	2031185	MACKAYS		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2148584	2148584	Mackays Occasions and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited



United Kingdom	2151741	2151741	Mackays Plus and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	2241613	2241613	MACKAYS SECRET SHAPING and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	2460144	2460144	MANDCO		35	(Int'l Class(es) 35) Retail services connected with clothing, footwear, headgear, home furnishings, hair accessories, clothing accessories, bags, sunglasses, jewellery, watches, umbrellas, candles, frames for pictures, frames for photographs, pictures, ceramics, artificial flowers, flowers, bedding, towels; mail order services connected with clothing, footwear, headgear,....	Mackays Stores Limited
United Kingdom	3234454		MIA & COCO		25	(Int'l Class(es) 25) Articles of clothing; footwear, headgear.	Mackays Stores Limited
United Kingdom	2175643		MK BY MACKAYS (Stylized)		25	(Int'l Class(es) 25) Articles of clothing; headgear, footwear.	Mackays Stores Limited

United Kingdom	2288087	2288087	naughty but nice and Design	naughty-nice	35	(Int'l Class(es) 35) The bringing together, for the benefit of others, of a variety of goods, enabling customers to conveniently view and purchase those goods from a clothing and accessories catalogue by mail order; the bringing together, for the benefit of others, of...	Mackays Stores Limited
United Kingdom	2387758		NAUGHTY BUT NICE		25	(Int'l Class(es) 25) Articles of clothing, headgear, footwear.	Mackays Stores Limited
United Kingdom	1375706	1375706	NAVIGATOR		25	(Int'l Class(es) 25) Articles of clothing included in class 25.	Mackays Stores Limited
United Kingdom	1396183	1396183	OCTAVE		25	(Int'l Class(es) 25) Articles of clothing included in class 25.	Mackays Stores Limited
United Kingdom	1486071	1486071	PARA		25	(Int'l Class(es) 25) Articles of clothing: all included in class 25.	Mackays Stores Limited
United Kingdom	1377341		PARA		25	(Int'l Class(es) 25) Articles of clothing: all in class 25.	Mackays Stores Limited
United Kingdom	1385374		PARAPHERNALIA		16	(Int'l Class(es) 16) Personal organisers, diaries, stationery.	Mackays Stores Limited
United Kingdom	1385375		PARAPHERNALIA		18	(Int'l Class(es) 18) Bags, umbrellas, belts, travel kits, vanity kits.	Mackays Stores Limited
United Kingdom	1385376		PARAPHERNALIA		25	(Int'l Class(es) 25) Articles of clothing, including belts, scarves, shawls, gloves, hosiery, socks and footwear.	Mackays Stores Limited
United Kingdom	1385377		PARAPHERNALIA		26	(Int'l Class(es) 26) Hair accessories.	Mackays Stores Limited
United Kingdom	1385378		PARAPHERNALIA		9	(Int'l Class(es) 09) Spectacles including sunglasses.	Mackays Stores Limited
United Kingdom	1385379		PARAPHERNALIA		14	(Int'l Class(es) 14) Jewellery	Mackays Stores Limited

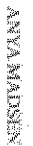



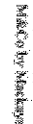
United Kingdom	1528998		PARAPHERNALIA		9	(Int'l Class(es) 09) Spectacles including sunglasses.	Mackays Stores Limited
United Kingdom	1528999	1528999	PARAPHERNALIA		14	(Int'l Class(es) 14) Jewellery; all included in class 14.	Mackays Stores Limited
United Kingdom	1529000		PARAPHERNALIA		16	(Int'l Class(es) 16) Personal organisers, diaries, stationery.	Mackays Stores Limited
United Kingdom	1529001	1529001	PARAPHERNALIA		18	(Int'l Class(es) 18) Bags, umbrellas; belts; all included in class 18.	Mackays Stores Limited
United Kingdom	1529002	1529002	PARAPHERNALIA		25	(Int'l Class(es) 25) Articles of clothing: belts; scarves, shawls; gloves; hosiery; socks; footwear; all included in class 25.	Mackays Stores Limited
United Kingdom	1529003	1529003	PARAPHERNALIA		26	(Int'l Class(es) 26) Hairbands; hairclips; hairpins; hair combs; hair ties; all included in class 26.	Mackays Stores Limited
United Kingdom	1206710		partytime and Design		25	(Int'l Class(es) 25) Babies and childrens clothing	Mackays Stores Limited
United Kingdom	1377344	1377344	PLAYDAYS		25	(Int'l Class(es) 25) Articles of clothing included in class 25; all for children.	Mackays Stores Limited
United Kingdom	1377347		RECOIL		25	(Int'l Class(es) 25) Articles of clothing; all in class 25.	Mackays Stores Limited
United Kingdom	2258673	2258673	RELAX AND SLEEP		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1211437		right now and Design		25	(Int'l Class(es) 25) Articles of clothing for children	Mackays Stores Limited
United Kingdom	1531281	1531281	RIVALS		25	(Int'l Class(es) 25) Clothing, all for boys between the ages of five and fifteen; all included in class 25.	Mackays Stores Limited

United Kingdom	1377346	1377346	ROCKET		25	(Int'l Class(es) 25) Articles of clothing for babies, infants and children; all included in class 25.	Mackays Stores Limited
United Kingdom	2519081	2519081	SAND STONE and Design		9, 14, 18, 25	(Int'l Class(es) 09) Surglaseses (Int'l Class(es) 14) Jewellery; watches. (Int'l Class(es) 18) Bags; umbrellas; purses; wallets. (Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2180341	2180341	SANDSTONE		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	2629705	2629705	Shaping and Lifting		25	(Int'l Class(es) 25) Footwear; headgear	Mackays Stores Limited
United Kingdom	2014285	2014285	SMART MOVE		25	(Int'l Class(es) 25) Articles of clothing	Mackays Stores Limited
United Kingdom	3436474	3436474	SONDER SPECIAL		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	3282670	3282670	SONDER STUDIO		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1337892		SPECTRUM		36	(Int'l Class(es) 36) Insurance, credit, financial, loan financing, charge card and credit card services.	Mackays Stores Limited
United Kingdom	2539923	2539923	SPIRIT at M&Co. and Design		25	(Int'l Class(es) 25) Articles of clothing; footwear; headgear	Mackays Stores Limited
United Kingdom	2655317	2655317	SPIRIT at M&Co. and Design		25	(Int'l Class(es) 25) Articles of clothing; headgear; footwear.	Mackays Stores Limited

United Kingdom	3408002		SUSTAINABLE FASHION		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	1424638		SWEET DREAMS		25	(Int'l Class(es) 25) Articles of clothing included in class 25	Mackays Stores Limited
United Kingdom	1412488	1412488	THE CHILDRENS STOP		25	(Int'l Class(es) 25) Articles of clothing for children; all included in class 25.	Mackays Stores Limited
United Kingdom	2625275	2625275	the EDIT and Design		25	(Int'l Class(es) 25) Clothing; footwear; headgear	Mackays Stores Limited
United Kingdom	1434007		TOP MARKS		25	(Int'l Class(es) 25) Articles of clothing, included in class 25.	Mackays Stores Limited
United Kingdom	1580942	1580942	TOP MARKS		25	(Int'l Class(es) 25) Articles of clothing, footwear, headwear; all included in class 25.	Mackays Stores Limited
United Kingdom	1198115		UPDATE and Design		14	(Int'l Class(es) 14) Jewellery, imitation gold and silver ware	Mackays Stores Limited
United Kingdom	1198116		UPDATE and Design		24	(Int'l Class(es) 24) Piece goods, curtains, towels, table covers, bed clothes, household textile articles, (not including wallcoverings).	Mackays Stores Limited
United Kingdom	1198117		UPDATE and Design		25	(Int'l Class(es) 25) Articles of clothing for men, women and children.	Mackays Stores Limited
United Kingdom	1211727		young ones		25	(Int'l Class(es) 25) Articles of clothing for children	Mackays Stores Limited

United Kingdom	2519082	2519082	Design Only		9, 14, 18, 25	(Int'l Class(es) 09) Sunglasses (Int'l Class(es) 14) Jewellery; watches. (Int'l Class(es) 18) Bags; umbrellas; purses; wallets. (Int'l Class(es) 25) Articles of clothing; footwear; headgear.	Mackays Stores Limited
United Kingdom	3463868		Design Only		25	(Int'l Class(es) 25) Clothing; footwear; headgear.	Mackays Stores Limited
WIPO		1085186	ANYA MADSEN		25	(Int'l Class(es) 25) Articles of clothing, footwear, headgear.	Mackays Stores Limited
WIPO		1073235	KYLIE		25	(Int'l Class(es) 25) Articles of clothing, headgear; footwear.	Mackays Stores Limited
WIPO		1043606	M&Co.		25	(Int'l Class(es) 25) Articles of clothing; headgear; footwear.	Mackays Stores Limited
WIPO		1085187	SANDSTONE		25	(Int'l Class(es) 25) Clothing, footwear; headgear.	Mackays Stores Limited
US Federal	79100447	4200514	ANYA MADSEN		25	(Int'l Class(es) 25) Clothing, namely, blouses, shirts, tops, vest tops, tunics, jumpers, cardigans, coverups, coats, dresses, skirts, jackets, leggings, trousers, jeans, pants, shorts, swimwear, shoes, bras, lingerie, shapewear in the nature of girdles and foundation garments, sleepwear, camisoles and vests, knickers; footwear, and...	MACKAYS STORES LIMITED
US Federal	79095844		KYLIE		25	(Int'l Class(es) 25) Articles of clothing, headgear; footwear	MACKAYS STORES LIMITED

US Federal	79087462	4792366	M&CO.		25	(Int'l Class(es) 25) Clothing, namely, shirts, pants, jackets, dresses, tops, blouses, skirts, shorts, trousers, leggings, swimwear, jeans, scarves, belts for clothing, socks, stockings, tights, knickers, lingerie, brassieres, camisoles, vests, sleepwear, t-shirts, sweat pants, cardigans, underwear, coats, polo shirts, and sweat shirts; head wear....	MACKAYS STORES LIMITED
US Federal	79100448		SANDSTONE		25	(Int'l Class(es) 25) Clothing, footwear, headgear	MACKAYS STORES LIMITED
Canada	1719568	TMA1013585	M&CO		3, 4, 9, 11, 12, 14, 18, 21, 24-26, 35	Int'l Class(es): 3, 4, 9, 11, 12, 14, 18, 21, 35, 24-28 Goods: articles of clothing namely dress clothing, infant clothing, baby clothing, casual clothing, children's clothing, sports clothing, athletic clothing, clothing... Goods: personal and household goods namely: cosmetics and makeup, non-medicated preparation for the care of the skin, sunscreen preparations, candles,... Services: retail services connected with clothing, footwear, headgear, home furnishings, hair accessories, clothing accessories, bags, sunglasses, jewellery, watches, umbrellas, candles,...	Mackays Stores Limited

United Arab Emirates	159756	ANYA MADSEN		25		Int'l Class(es): 25	Mackays Stores Limited
United Arab Emirates	159835	KYLE		25		Int'l Class(es): 25	Mackays Stores Limited
United Arab Emirates	143828	M&Co.		25		Int'l Class(es): 25	Mackays Stores Limited
United Arab Emirates	159755	SANDSTONE		25		Int'l Class(es): 25	Mackays Stores Limited
China	17722781	M&CO BY MACKAYS and Design		25		(Transition) (Int'l Class(es) 25) Scarves / scarfs; lingerie; layettes [clothing]; gloves [clothing]; clothing; clothing for children; girdles; hosiery	梅凯思百货商店有限公司; MACKAYS STORES LIMITED
India	2181517	M&Co.		25		(Int'l Class(es) 25) Articles of clothing; headgear; footwear.	MACKAYS STORES LIMITED[1280034] Body Incorporate
Brazil	903906023	M&CO.		25		(Transition) (Int'l Class(es) 25) Hats, caps etc, footwear, clothing.	MACKAYS STORES LIMITED

Domain URL Listings	
Domain Name	Category
anyamadsen.co.uk	UKTLD
anya-madsen.co.uk	UKTLD
anyamadsen.com	GTLD
anya-madsen.com	GTLD
anyamadsen.dk	CCTLD
babymac.co.uk	UKTLD
boyzunlimited.co.uk	UKTLD
brandcolab.co.uk	UKTLD
clubmandco.co.uk	GTLD
earthgirl.uk	UKTLD
earthgrl.co.uk	UKTLD
earthgrl.com	GTLD
f4fashion.com	GTLD
ffor.co.uk	UKTLD
fomoutlet.co.uk	UKTLD
fomoutlet.com	GTLD
girlzunlimited.co.uk	UKTLD
gl-amour.co.uk	UKTLD
justalittlebitspecial.co.uk	UKTLD
justalittlebitspecial.com	GTLD
kho.st	CCTLD
khostclothing.co.uk	UKTLD
kindfashion.co.uk	UKTLD
kind-fashion.com	GTLD
kkgirls.co.uk	UKTLD
kute.co.uk	UKTLD

Domain URL Listings	
kylie.eu	CCTLD
kylieclothes.co.uk	UKTLD
kylieclothes.com	GTLD
kylieclothes.eu	CCTLD
kylieclub.co.uk	UKTLD
kylieclub.com	GTLD
kylieclub.eu	CCTLD
kyliefashion.co.uk	UKTLD
kyliefashion.com	GTLD
kyliegirls.co.uk	UKTLD
kyliegirls.com	GTLD
kylieklub.co.uk	UKTLD
kylieklub.com	GTLD
kylieklub.eu	CCTLD
kyliemag.co.uk	UKTLD
kyliemag.com	GTLD
kyliemag.eu	CCTLD
kyliemail.com	GTLD
kylieteens.co.uk	UKTLD
kylieteens.com	GTLD
kyndclothing.co.uk	UKTLD
laroque.co.uk	UKTLD
littlebitspecial.co.uk	UKTLD
littlebitspecial.uk	UKTLD
mackays.biz	GTLD
mackays.co.uk	UKTLD
mackays.eu	CCTLD

Domain URL Listings	
mackays.info	GTLD
mackays.scot	NGTLD
mackays.shop	NGTLD
mackays.uk	UKTLD
mackaysdirect.co.uk	UKTLD
mackaysdirect.com	GTLD
mackayslondon.co.uk	UKTLD
mackayspaisley.co.uk	UKTLD
mackaysplc.co.uk	UKTLD
mackaysplc.com	GTLD
mackaysstores.biz	GTLD
mackaysstores.co.uk	UKTLD
mackays-stores.co.uk	UKTLD
mackaysstores.com	GTLD
mackays-stores.com	GTLD
mackaysstores.eu	CCTLD
mackays-stores.eu	CCTLD
mackaysstores.info	GTLD
mackaystores.co.uk	UKTLD
mackaystores.com	GTLD
mackaystores.eu	CCTLD
mandco.ae	CCTLD
mandco.app	NGTLD
mandco.biz	GTLD
mandco.co	CCTLD
mandco.co.uk	UKTLD
mandco.com	GTLD

Domain URL Listings	
mandco.com.gi	CCTLD
mandco.com.ua	CCTLD
mandco.eu	CCTLD
mandco.info	GTLD
mandco.ly	CCTLD
mandco.me	CCTLD
mandco.mn	CCTLD
mandco.qa	CCTLD
mandco.scot	NGTLD
mandco.shop	NGTLD
mandco.uk	UKTLD
mandcoboutique.co.uk	UKTLD
mandcodirect.co.uk	UKTLD
mandcodirect.com	GTLD
mandcodirect.eu	CCTLD
mandcofashion.ru	CCTLD
mandcofashions.co.uk	UKTLD
mandcofashions.com	GTLD
mandcofashions.eu	CCTLD
mandcoonline.co.uk	UKTLD
mandcoonline.com	GTLD
mandcoonline.eu	CCTLD
mnco.co.uk	UKTLD
mnco.eu	CCTLD
mymandco.co.uk	UKTLD
mymandco.com	GTLD
rivals.co.uk	UKTLD

Domain URL Listings	
sandstonemen.co.uk	UKTLD
sandstone-men.co.uk	UKTLD
sandstonemen.com	GTLD
sandstone-men.com	GTLD
sandstonemenswear.co.uk	UKTLD
sandstone-menswear.co.uk	UKTLD
sandstonemenswear.com	GTLD
sandstone-menswear.com	GTLD
shopmandco.co.uk	UKTLD
shopmandco.com	GTLD
shopmandco.eu	CCTLD
sonderspecial.co.uk	UKTLD
sonderspecial.com	GTLD
sonderstudio.co.uk	UKTLD
sustainable-fashion.co.uk	UKTLD
sust-clothing.com	GTLD
sustfashion.co.uk	UKTLD
sust-fashion.co.uk	UKTLD
sustfashion.com	GTLD
sust-fashion.com	GTLD

Part 3

Shares

Charging Company	Company Name and Number	Share Type	Number of Shares
Mackays Stores (Holdings) Limited	B.R. & G.J. Twitchett Limited (Company Number: 01119808)	Ordinary Shares of £1.00 each	1000
Mackays Stores (Holdings) Limited	William Swindon McIlroy Limited (Company Number: 00543328)	Ordinary Shares of £0.25 each	644000
Mackays Stores Group Limited	G.E. Worthington Limited (Company Number: 01475680)	A Ordinary Shares of £1.00 each	6,500 A Ordinary Shares
Mackays Stores Group Limited	G.E. Worthington Limited (Company Number: 01475680)	B Ordinary Shares of £1.00 each	3,500 B Ordinary Shares
Mackays Stores Group Limited	Laroque Limited (Company Number: 03818302)	Ordinary Shares of £1.00 each	1750002

Part 4

Material Contracts

None specified as at the date of this Debenture.

Part 5

Assigned Accounts

Bank	Currency	Assigning Company	Sort Code	Account Number	Account Name
	GBP	M&Co Trading Limited			
	GBP	M&Co Trading Limited			
	GBP	M&Co Trading Limited			
	EUR	M&Co Trading Limited			
	USD	M&Co Trading Limited			
	GBP	M&Co Trading Limited			
	GBP	M.E.G Renewables Limited			
	GBP	William McIlroy Limited			
	GBP	Mackays Stores (Holdings) Limited			
	GBP	Mackays Stores Group Limited			
	GBP	B.R. and G.J. Twitchett Limited			

Part 6

Charged Accounts

None specified as at the date of this Debenture.

Part 7

Specified Plant and Machinery

None specified as at the date of this Debenture.

SCHEDULE 3

Forms of Notice and Acknowledgement of Assignment

Part I

1A

Form of Notice to Insurer

To: [Insert name of Insurer]

[Date]

Dear Sirs

We hereby give you notice that, pursuant to a Debenture dated [•] we have charged and assigned to [•] (the "Lender") all our rights, title, interests and benefits in, to or in respect of the insurance policies with you detailed in Part A of the Schedule attached hereto (the "Insurances") including all claims and returns of premiums in respect thereof to which we are, or may at any future time become, entitled.

Please confirm your receipt of this notice by signing and dating the Acknowledgement of Assignment set out on the enclosed copy of this notice, and returning the same to the Lender with a copy to ourselves.

Yours faithfully

.....

(Authorised signatory)

[COMPANY]

Schedule

Part A: Relevant Insurance Policies

[List All Policies in respect of which notice given]

[•]

Part 1B

Form of Acknowledgment of Assignment

[To be printed only on the copy of the Notice of Assignment given]

To: [•]

as Lender
[Address]

Attention:

Dear Sirs

We hereby acknowledge receipt of a notice in the terms set out above.

Yours faithfully

.....

(Authorised signatory)

[INSURER]

Date:

Part 2

Part 2A

Form of Notice to Bank with whom Account Maintained

To: [Account Bank]

Date:

Dear Sirs

We hereby give you notice that pursuant to a debenture dated [•] we have assigned to [•] (the "Lender") all of our rights, title, interests and benefits in, to or in respect of account number [•], account name [•] maintained with you (including any renewal or re-designation thereof) (the "Account") and all monies standing to the credit of that Account from time to time.

With effect from the date of your receipt of this notice we hereby instruct you:

- (a) that any existing payment instructions affecting the Account are to be terminated and all payments and communications in respect of the Account should be made only to the Lender or to its order (with a copy to ourselves);
- (b) that all rights, interests and benefits whatsoever accruing to or arising from the Account shall be exercisable by and shall belong to the Lender;
- (c) to disclose to the Lender any information relating to the Account requested from you by the Lender.

We acknowledge that you may comply with the instructions and authorisations in this notice without further permission from us.

We are not permitted to withdraw any amount from the Account without the prior written consent of the Lender.

The instructions in this notice may only be revoked or amended with the prior written consent of the Lender.

Please acknowledge receipt of this notice by signing and dating the acknowledgement printed on the enclosed copy of this Notice and returning it to the Lender.

Yours faithfully

.....

for and on behalf of [Company]

Part 2 B

Form of Acknowledgement of Assignment

[To be printed only on copy of the Notice of Assignment given]

To: [•]
as Lender
[Address]

Attention:

Dear Sirs

We hereby acknowledge receipt of a notice in the terms set out above.

We confirm that:

- (a) no fees or periodic charges are payable in respect of the Account and there are no restrictions on (i) the payment of the credit balance on the Account or (ii) the assignment of the Account to the Lender or any third party;
- (b) we have not received notice of any other assignment of, charge over or trust or other third party interests in respect of the Account and we will not, without the Lender's consent (i) exercise any right of combination, consolidation or set-off which we may have in respect of the Account or (ii) amend or vary any rights attaching to the Account;
- (c) we will not permit any amount to be withdrawn from the Account without your prior written consent; and
- (d) we will act only in accordance with the instructions given by the Lender or persons authorised by the Lender and we shall promptly send all statements and other notices given by us relating to the Account to the Lender.

Yours faithfully

.....

For and on behalf of [•]

By:

Date:

Part 3

Part 3A

Form of Notice to Material Contract Party

To: [•]

Dear Sirs

We hereby give you notice that pursuant to a Debenture dated [•] we have charged and assigned to [•] (the "Lender"), all our rights, title, interests and benefits in, to or in respect of [*details of contract*] (the "Contract") including all monies which may be payable in respect of the Contract.

With effect from your receipt of this notice we hereby give you notice that we have agreed that:

- (a) [all payments to be made to us under or arising from the Contract should be made to the Lender or to its order as it may specify in writing from time to time/to [*specify bank account*]];
- (b) all remedies provided for in the Contract or available at law or in equity shall be exercisable by the Lender;
- (c) all rights to compel performance of the Contract shall be exercisable by the Lender (although the Company shall remain liable to perform all the obligations assumed by it under the Contract); and
- (d) all rights, title, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Lender and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Lender's consent.

You are hereby authorised and instructed, without requiring further approval from us, to provide the Lender with such information relating to the Contract as it may from time to time request and to send copies of all notices issued by you under the Contract to the Lender as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Lender.

Please acknowledge receipt of this notice by signing and dating the acknowledgement set out on the enclosed copy and returning it to the Lender.

Yours faithfully

.....

for and on behalf of
[COMPANY]

Part 3B

Form of Acknowledgement of Assignment

[To be printed only on copy of the relevant Notice of Assignment given]

To: [•]

To: [•]

as
[Address]

Lender

Attention:

Dear Sirs

We acknowledge receipt of a notice in the terms set out above (the "Notice"). We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title, interests and benefits in, to or in respect of the Contract and that we will comply with the terms of the Notice.

We further agree and confirm that:

- (a) no amendment, waiver or release of any provision of the Contract shall be effective without the prior written consent of the Lender; and
- (b) we will not terminate the Contract or take any action in relation to any breach thereof by the Company unless we have given the Lender [30] days' prior written notice of our intention to do so specifying the action necessary by the Company or the Lender to avoid such termination or action.

Yours faithfully

.....

For and on behalf of [•]

By:

Date:

SCHEDULE 4

Form of Debenture Accession Deed

THIS DEBENTURE ACCESSION DEED is made on [•]

PARTIES

- (1) [•] Limited (a company incorporated in [England and Wales] with registered number [•]) as new company (the "**New Company[ies]**")
- (2) [•] Limited (a company incorporated in England and Wales with registered number [•]) (the "**Companies' Agent**") for itself and as agent for and on behalf of each of the existing Companies
- (3) [•] as lender (the "**Lender**").

BACKGROUND

This Deed is supplemental to a debenture dated [•] between, among others, (1) the Companies' Agent, (2) the Original Companies named therein and (3) the Lender, as supplemented and amended from time to time (the "**Debenture**").

THIS DEED WITNESSES THAT:

1 INTERPRETATION

1.1 Definitions and construction

Terms defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meanings (or be subject to the same construction) when used in this Deed.

1.2 Effect as a deed

This Debenture Accession Deed is intended to take effect as a Deed notwithstanding that the Lender may have executed it under hand only.

2 ACCESSION OF NEW COMPANY TO DEBENTURE

2.1 Accession

Each New Company agrees to be bound by all of the terms of the Debenture and to perform all the obligations of a Company under the Debenture with effect from the date of this Deed as if it had been an original party to the Debenture in the capacity as a Company.

2.2 Covenant to pay

Each New Company agrees, as primary obligor and not only as a surety, that it will pay and discharge the Secured Obligations promptly on demand of the Lender.

2.3 Companies' Agent

The Companies' Agent (on behalf of itself and the other members of the Group which are parties to the Debenture) hereby agrees to the accession of each New Company.

3 FIXED CHARGES

Each New Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Lender:

- (a) by way of first legal mortgage, all of the Real Property (if any) specified in Part 1 of the Schedule (*Details of Certain Assets*) and all other Real Property now vested in the New Company;
- (b) by way of first fixed charge all its present and future right, title and interest in and to and the benefit of (but in the case of paragraphs (v) and (vi) below only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 (*Assignments*) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment):
 - (i) to the extent not effectively charged pursuant to paragraph (a) above, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licences) vested in, or acquired by, it;
 - (ii) to the extent not effectively charged pursuant to paragraph (a) or (i) above, all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the New Company's stock-in-trade or work in progress) owned by the New Company or (to the extent of such interest) in which the New Company has an interest and the benefit of all contracts and warranties relating to the same;
 - (iii) all Charged Accounts;
 - (iv) all Investments and all Related Rights;
 - (v) the Insurances and all Related Rights;
 - (vi) (to the extent that the same do not fall within any other sub-paragraph of this paragraph (b)) the Material Contracts and all Related Rights;
 - (vii) all Authorisations (statutory or otherwise) held in connection with the business of the New Company or the use of any asset of the New Chargor and the right to recover and receive all compensation which may at any time become payable to it in respect of the same;
 - (viii) all goodwill and uncalled capital of the New Company; and
 - (ix) all of the Registered Intellectual Property (if any) specified in the Schedule (*Details of Certain Assets*) and all other Registered Intellectual Property Rights of the New Company.

This Clause 3 shall not apply in respect of any Scottish Assets.

4 ASSIGNMENTS

Subject to Clause 4.2 (*Non-Assignable Rights*) of the Debenture, each New Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, assigns absolutely to the Lender all its present and future right, title and interest in and to and the benefit of:

- (a) the Insurances and all Related Rights;
- (b) all Assigned Accounts;
- (c) all the Material Contracts and all Related Rights; and
- (d) to the extent not charged under the provisions of paragraph (x) of Clause 3 (*Fixed Charges*), all Intellectual Property.

This Clause 4 shall not apply in respect of any Scottish Assets.

5 FLOATING CHARGES

- (a) Each New Company, with full title guarantee (save for any Scottish Assets) and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Lender by way of a first floating charge (i) all its Inventory and all its other undertaking and assets whatsoever and wheresoever, both present and future, not effectively charged pursuant to Clause 3 (*Fixed Charges*) or effectively assigned pursuant to Clause 4 (*Assignments*) and (ii) whether or not effectively charged pursuant to Clause 3 (*Fixed Charges*) or effectively assigned pursuant to Clause 4 (*Assignments*), all its Scottish Assets.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause [5].

6 LAND REGISTRY

In respect of the Real Property specified in the Schedule (*Details of Certain Assets*) the title to which is registered at the Land Registry and in respect of any other registered title(s) against which this Debenture may be noted, each New Company hereby undertakes to make or procure that there is made a due and proper application to the Land Registry (with the Lender's consent as proprietor of the relevant registered charge):

- (a) for a restriction in the following terms to be entered on the Proprietorship Register relating thereto:

"No disposition or dealing of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*insert date*] in favour of [*insert name of Lender*] referred to in the charges register or their conveyancer."

- (b) to enter a note of the obligation to make further advances by the Lender on the charges register of any registered land forming part of the Secured Assets; and
- (c) to note this Debenture on the charges register.

7 POWER OF ATTORNEY

7.1 Appointment

By way of security for the performance of its obligations under this Deed, each New Company irrevocably appoints the Lender and any Receiver (and their respective delegates and sub-delegates) to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and every thing which that New Company is obliged to do under the terms of this Deed and/or the Debenture or which such attorney considers necessary in order to exercise the rights conferred on it by or pursuant to this Deed and/or the Debenture or by law, and in relation to which the New Company has not done in the time afforded it by the Lender (acting reasonably)..

7.2 Ratification

Each New Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Deed and/or the Debenture shall do in its capacity as such.

7.3 Sums Recoverable

All sums expended by the Lender or any Receiver under this Clause 7 shall be recoverable from each New Company under Clause [28] (*Costs and Expenses*) of the Debenture.

8 NOTICES

All notices or demands to be given or made pursuant to this Deed shall be given or made in the manner set out in Clause [33] (*Notices*) of the Debenture. Each New Company's address and email for any communication to be made or delivered under or in connection with this Deed and/or the Debenture is set out with its name below.

9 MISCELLANEOUS

The provisions of Clauses [28] (*Costs and Expenses*), [30] (*Remedies and Waivers*) and [32] (*Additional Provisions*) and of the Debenture shall be deemed to be incorporated in full in this Deed as if references in those Clauses to "**this Debenture**" or "**this Deed**" were references to this Debenture Accession Deed.

10 COUNTERPARTS

This Debenture 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 this Debenture. Transmission of an executed counterpart of this letter by email shall constitute effective delivery of that counterpart.

11 GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

12 ENFORCEMENT

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

This document has been executed as a deed by each Company and has been signed on behalf of the Lender and is delivered and takes effect on the date stated at the beginning of it.

SCHEDULE
(to Debenture Accession Deed)

Part I
Real Property

Description	Title (Registered Land)	Number
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[Note: If the Real Property includes registered land, the description must include the Title number.]

Part II

Registered Intellectual Property Rights

[•]

Part III

Shares

Company and Number	Name	Share Type	Number of Shares	Share Number	Certificate
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Part IV
Material Contracts

Parties	Description	Date
---------	-------------	------

Part V
Assigned Accounts

Account Number	Account Name	Account Maintained With
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Part VI
Charged Accounts

Account Number

Account Name

SIGNATURES
(TO DEBENTURE ACCESSION DEED)

[Insert Execution Blocks to Debenture Accession Deed]

SIGNATURES

The Original Companies

Executed and delivered as a deed by)
B.R. & G.J. TWITCHETT LIMITED,)
acting by a director and its secretary)
or two directors, or a director in the presence)
of a witness)

Director


NEIL JAMES MCEACH
Print Full Name

Director / Secretary

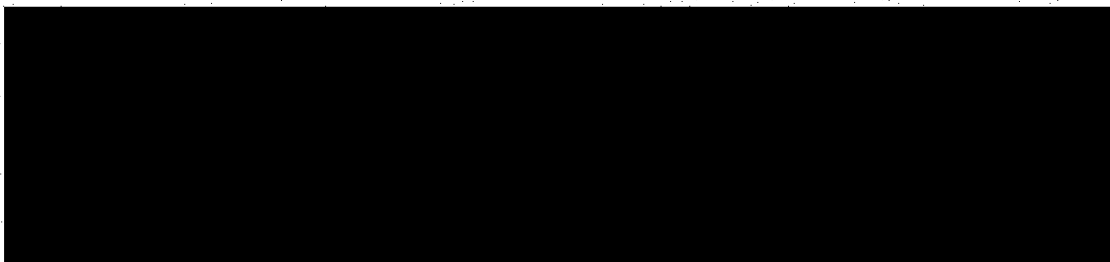
Print Full Name

Where only one Director signs, a witness)
is required)



Witness' Signature

JENNIFER ELIZABETH MCEACH
Print Witness Full Name


Notices




Executed and delivered as a deed by
G.E. WORTHINGTON LIMITED,
acting by a director and its secretary
or two directors, or a director in the presence
of a witness



Director



Print Full Name

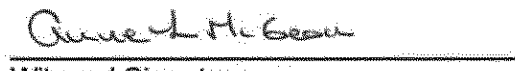


Director / Secretary



Print Full Name

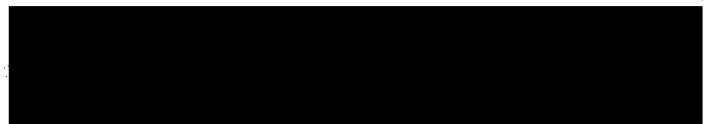
Where only one Director signs, a witness
is required



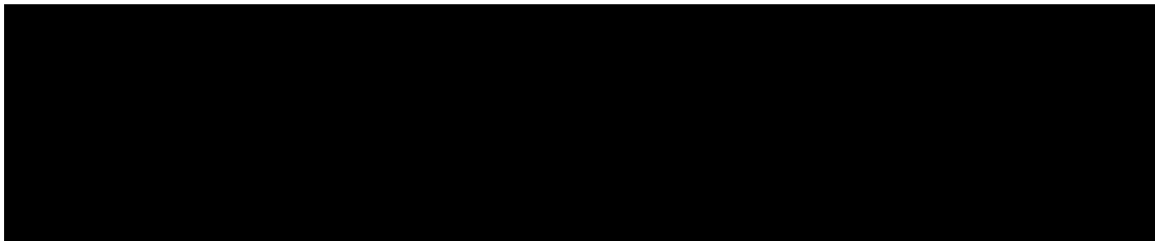
Witness' Signature



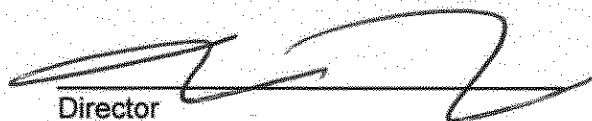
Print Witness Full Name



Notices



Executed and delivered as a deed by
GLENFINGLAS HYDRO LTD,
acting by a director and its secretary
or two directors, or a director in the presence
of a witness


Director

IAIN MCGEOCH

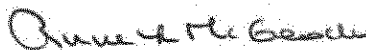
Print Full Name



Director / Secretary

Print Full Name

Where only one Director signs, a witness
is required



Witness' Signature

AWNE LOUISE MCGEOCH

Print Witness Full Name

Notices

e)

Director

Print Full Name


Director / Secretary

Print Full Name

Witness' Signature

Print Witness Full Name


Executed and delivered as a deed by)
LAROQUE LIMITED,)
acting by a director and its secretary)
or two directors, or a director in the presence)
of a witness)



Director



Print Full Name



Director / Secretary

Print Full Name

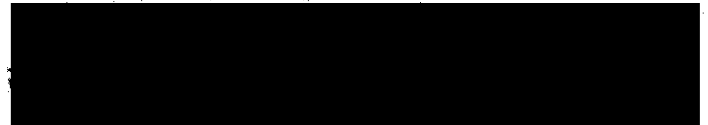
Where only one Director signs, a witness
is required



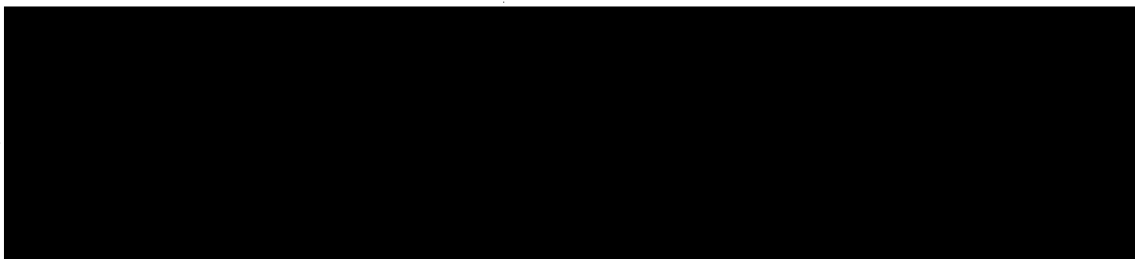
Witness' Signature



Print Witness Full Name



Notices



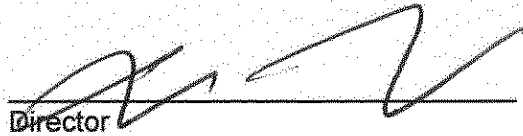
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ANDREW JOHN McGRATH
Print Full Name


Print Full Name

MELISSA MCGEOCH
Print Witness Full Name

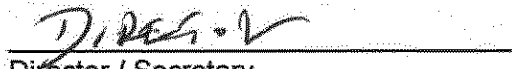
Executed and delivered as a deed by)
MACKAYS GROUP TRUSTEES LTD,)
acting by a director and its secretary)
or two directors, or a director in the presence)
of a witness)



Director



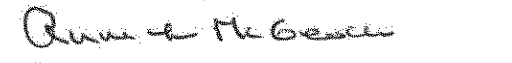
Print Full Name



Director / Secretary

Print Full Name

Where only one Director signs, a witness
is required



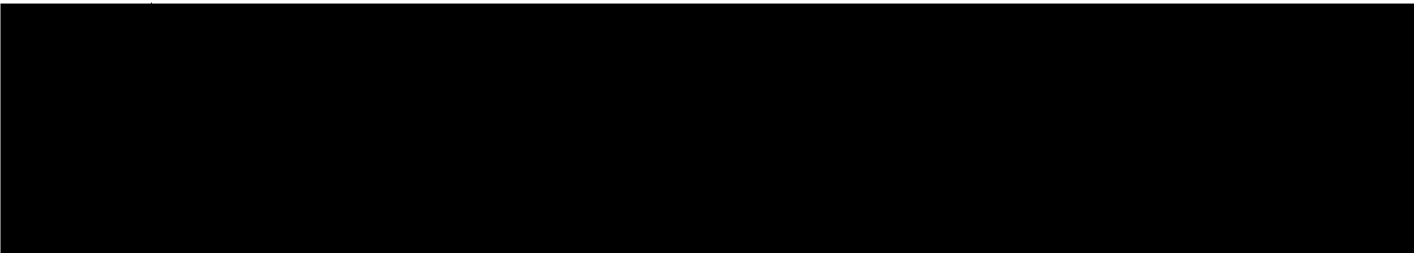
Witness' Signature




Print Witness Full Name



Notices



Executed and delivered as a deed by
MACKAYS STORES GROUP LIMITED,
acting by a director and its secretary
or two directors, or a director in the presence
of a witness



Director

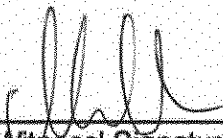
ANDREW JOHN MCGEECH

Print Full Name

Director / Secretary

Print Full Name

Where only one Director signs, a witness
is required

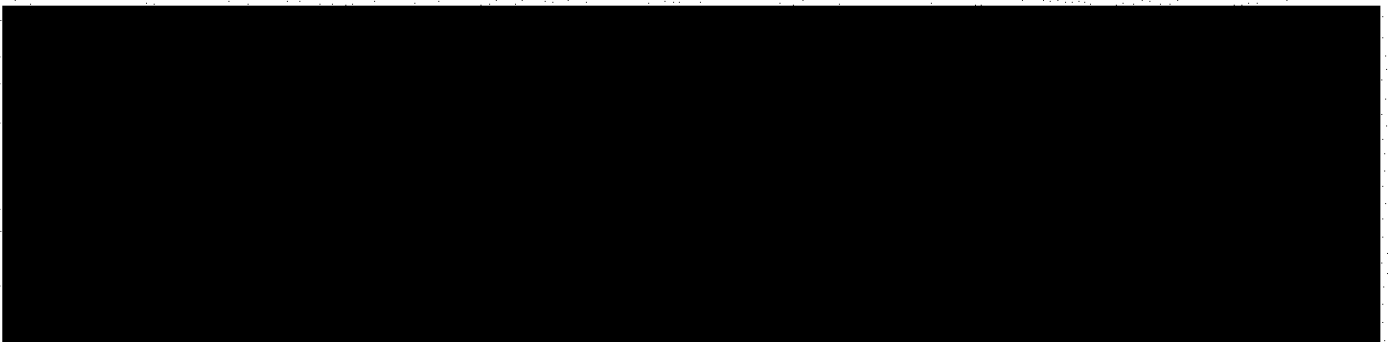


Witness' Signature


MELISSA MCGEECH

Print Witness Full Name

Notices



Executed and delivered as a deed by
MACKAYS STORES (HOLDINGS)
LIMITED,
acting by a director and its secretary
or two directors, or a director in the presence
of a witness


Director

Iain McGeach
Print Full Name


Director / Secretary

Print Full Name

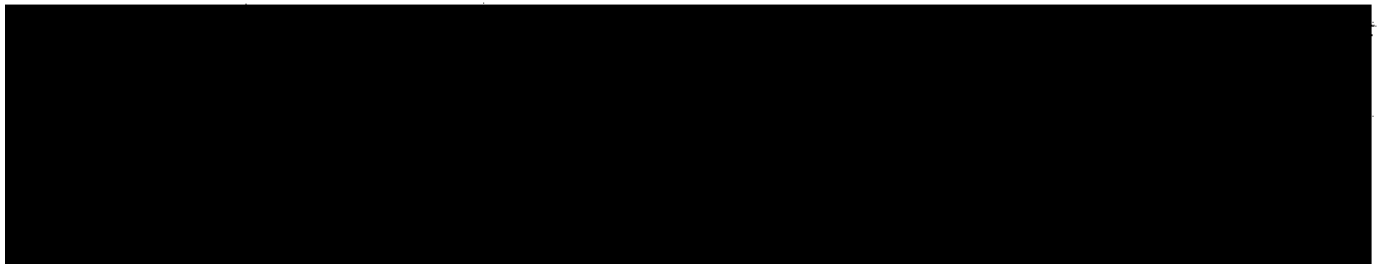
Where only one Director signs, a witness
is required


Witness' Signature

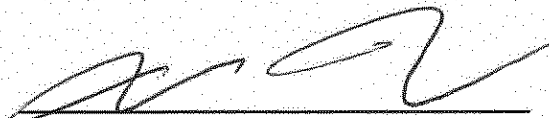
Anne Louise McGeach
Print Witness Full Name



Notices



Executed and delivered as a deed by
WILLIAM MCILROY LIMITED,
acting by a director and its secretary
or two directors, or a director in the presence
of a witness



Director

IAIN McGEACH

Print Full Name

Di. Neach - V

Director / Secretary

Print Full Name

Where only one Director signs, a witness
is required

Anne L McGeach

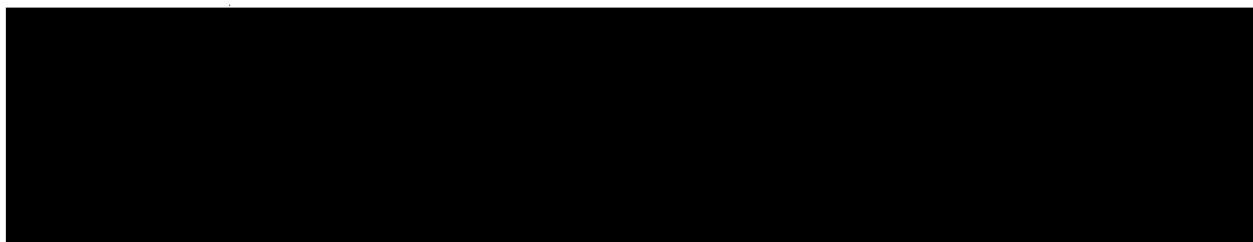
Witness' Signature

ANNE LOUISE McGEACH

Print Witness Full Name



Notices



The Lender

SIGNED by Karun Dhir)
for and on behalf of)
AURELIUS FINANCE COMPANY)
LIMITED

Karun Dhir

Notice Details:

