

MG01

Particulars of a mortgage or charge

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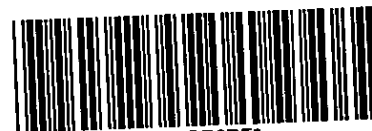
A fee is payable with this form.

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

X **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

FRIDAY



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LD5

23/11/2012

#7

COMPANIES HOUSE

1 Company details

Company number 0 3 8 7 5 0 0 0

Company name in full Ocado Limited (the **Chargor**)

30 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d1 d9 m1 m1 y2 y0 y1 y2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description A security agreement dated 19 November 2012 between (among others) the
Chargor and Barclays Bank PLC (the **Security Agent**) as secured party (the
Security Agreement)

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or in any other capacity
whatsoever) of the **Chargor** to any Finance Party (as
defined in the continuation sheet to section 6)
under any Finance Document (as defined in the
continuation sheet to section 6) to which the
Chargor is a party, except for any obligation or
liability which, if it were so included, would
result in the Security Agreement contravening any
law (including sections 678 or 679 of the Companies
Act 2006) (the **Secured Liabilities**)

Continuation page
Please use a continuation page if
you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name

Barclays Bank PLC

Address

1 Churchill Place, London

Postcode

E 1 4 5 H P

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

See continuation sheet

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X

Allen & Overy LLP

X

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

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Presenter information

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

Contact name DJC/JENP/0012018-0002609

Company name Allen & Overy LLP

Address One Bishops Square

London

Post town

County/Region England

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 020 3088 0000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgage or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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1. CREATION OF SECURITY

1.1 General

- (a) All the security created under this Security Agreement
- (1) is created in favour of the Security Agent,
 - (11) is created over present and future assets of the Chargor,
 - (111) is security for the payment, discharge and performance of all the Secured Liabilities, and
 - (1v) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document
- (1) the Chargor must notify the Security Agent promptly,
 - (11) the Security Agreement will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself, and
 - (111) unless the Security Agent otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Security Agreement
- (c) The Security Agent holds the benefit of the Security Agreement on trust for the Finance Parties

1.2 Shares

The Chargor charges by way of a first legal mortgage

- (a) all the Shares owned by it, and
- (b) all Related Rights

This includes (but is not limited to) the Shares identified in Schedule 2 (Shares) of the Security Agreement

1.3 Intra-Group Receivables

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all its rights

- (a) in respect of all Intra-Group Receivables, and

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(b) under each Intra-Group Loan Agreement,

except where those rights are the subject of any Transaction Security governed by any law other than English law.

2. RESTRICTIONS ON DEALINGS

The Chargor may not

(a) create or permit to subsist any Security on any Security Asset,
or

(b) sell, transfer, licence, lease or otherwise dispose of any
Security Asset,

except as expressly allowed under the Credit Agreement

3. SHARES

3.1 Changes to rights

The Chargor may not take or allow the taking of any action on its behalf which may result in the rights attaching to any Shares which it charges under the Security Agreement being altered or further shares in a Subject Company being issued

3.2 Voting rights

(a) Before the Security created under the Security Agreement becomes enforceable, the Chargor may continue to exercise the voting rights, powers and other rights in respect of the Shares which it charges under the Security Agreement

(b) Before the Security created under the Security Agreement becomes enforceable, if any Shares have been registered in the name of the Security Agent or its nominee, the Security Agent (or its nominee) must exercise the voting rights, powers and other rights in respect of the Shares in the manner in which the Chargor may direct in writing The Security Agent (or that nominee) will execute any form of proxy or other document which the Chargor may reasonably require for this purpose

(c) Before Security created under this Security Agreement becomes enforceable, all dividends or other income or distributions paid or payable in relation to any Shares must be paid to the Chargor To achieve this

(1) the Security Agent or its nominee must promptly execute any dividend mandate necessary to ensure that payment is made direct to the Chargor, or

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(11) if payment is made directly to the Security Agent (or its nominee) before the Security created under the Security Agreement becomes enforceable, the Security Agent (or that nominee) must promptly pay that amount to the Chargor

(d) Before the Security created under the Security Agreement becomes enforceable, the Security Agent must use its reasonable endeavours to forward promptly to the relevant Chargor all material notices, correspondence and/or other communication it receives in relation to the Shares which it charges under the Security Agreement

(e) After the Security created under the Security Agreement has become enforceable, the Security Agent or its nominee may exercise or refrain from exercising

(1) any voting rights, and

(11) any other powers or rights which may be exercised by the legal or beneficial owner of any Shares, any person who is the holder of any Shares or otherwise,

in each case, in the name of the Chargor, the registered holder or otherwise and without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor

(f) If any Share remains registered in the name of the Chargor, the Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Shares at any time after the Security created under this Security Agreement has become enforceable.

(g) The Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Shares at the direction of the Chargor

4. INTRA-GROUP RECEIVABLES

4.1 Preservation

The Chargor must not, without the prior consent of the Security Agent, amend or waive any term of any Intra-Group Loan Agreement in any way which would cause Clause 7 1 (Representations - Intra-Group Receivables) of the Security Agreement to be infringed or would otherwise adversely affect the interest of the Finance Parties

4.2 Notices of assignment

The Chargor must, within 10 Business Days of any Intra-Group Receivable where the Chargor is the creditor, the debtor is not an

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Additional Chargor, and the aggregate amount of Intra-Group Receivables between that creditor and debtor exceeds £50,000 or its equivalent

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Notice for Intra-Group Receivables) of the Security Agreement, on that debtor, and
- (b) ensure that each such debtor sends to the Security Agent an acknowledgement of that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Notice for Intra-Group Receivables) of the Security Agreement

In this form MG01

Accession Letter means a document substantially in the form set out in Schedule 7 (Form of Accession Letter) of the Credit Agreement

Additional Borrower means a company which becomes an Additional Borrower in accordance with Clause 24 (Changes to the Obligors) of the Credit Agreement.

Additional Chargor means the companies listed in Schedule 1 of the Security Agreement

Additional Guarantor means a company which becomes an Additional Guarantor in accordance with Clause 24 (Changes to the Obligors) of the Credit Agreement

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

Agent means Barclays Bank PLC as agent of the other Finance Parties

Amendment Agreement means the amendment agreement relating to the Credit Agreement and dated in November 2012

Amendment Date means, subject to Clause 2(c) (Conditions Precedent) of the Amendment Agreement, the date on which the Agent gives the notice referred to in Clause 2(b) (Conditions Precedent) of the Amendment Agreement

Arranger means Barclays Bank PLC, HSBC Bank plc and Lloyds TSB Bank plc

Borrowers means the Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 24 (Changes to the Obligors) of the Credit Agreement

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in London

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Charged Property means all of the assets of the Obligors and the Security Providers which from time to time are, or are expressed to be, the subject of the Transaction Security

Company means Ocado Limited

Compliance Certificate means a certificate substantially in the form set out in Schedule 9 (Form of Compliance Certificate) of the Credit Agreement

Credit Agreement means the £100,000,000 credit agreement dated 5 July 2012 as amended on 25 March 2011, 18 November 2011 and 24 November 2011 and amended and restated on or about the date of the Security Agreement between (among others) the Chargor and the Security Agent.

Delegate means any delegate, agent, attorney or co-trustee appointed by the Security Agent

Facility means the Term Loan Facility or the Revolving Credit Facility

Fee Letter means

(a) any letter or letters dated on or about the date of the Credit Agreement or the Amendment Date between the Arranger and the Company (or the Agent and the Company or the Security Agent and the Company) setting out any of the fees referred to in Clause 11(Fees) of the Credit Agreement, and

(b) any letter or letters between a Replacement Lender and the Company

Finance Documents means the Credit Agreement, the Amendment Agreement, any Compliance Certificate, any Fee Letter, any Accession Letter, any Resignation Letter, any Hedging Counterparty Accession Letter, any Hedging Agreement, any Increase Confirmation, any Transaction Security Document, any Utilisation Request, any Selection Notice and any other document designated as such by the Agent and the Parent

Finance Party means the Agent, the Arranger, the Security Agent, a Lender or a Hedging Counterparty, provided that a Hedging Counterparty shall only be a Finance Party for the purposes of.

(a) paragraph (b) of the definition of "Material Adverse Effect",

(b) the definition of "Secured Parties",

(c) paragraph (a)(1) of Clause 1 2 (Construction),

(d) Clause 2 4 (Finance Parties' rights and obligations),

(e) Clause 7 11 (General),

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- (f) Clause 17 (Guarantee and Indemnity),
- (g) Clause 22 17 (Acceleration),
- (h) Clause 26 1 (Appointment of the Agent),
- (i) Clause 26 2(d) (Duties of the Agent),
- (j) Clause 29 (Conduct of Business by the Finance Parties),
- (k) Clause 35 1(b) (Order of application), and
- (l) Clause 39 (Sharing among the Finance Parties),

in each case of the Credit Agreement

Generic Software has the meaning specified in the Credit Agreement

Guarantor means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 24 (Changes to the Obligors) of the Credit Agreement

Group means the Parent and its Subsidiaries for the time being

Hedging Agreement means each master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Company and a Hedging Counterparty for the purpose of hedging the interest rate liabilities in relation to the Facilities which, at the time that that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, the Hedging Letter requires to be hedged

Hedging Counterparty means

- (a) any Original Hedging Counterparty, or
- (b) any Lender or Affiliate of a Lender (or a person that was a Lender or an Affiliate of a Lender at the time that the Hedging Agreement was entered into) which has become a Hedging Counterparty in accordance with Clause 23 10 (Hedging Counterparty) of the Credit Agreement

Hedging Counterparty Accession Letter means an agreement substantially in the form of Schedule 14 (Hedging Counterparty Accession Letter) of the Credit Agreement, with such amendments as the Agent may agree

Hedging Letter means the letter dated on or about the date of the Credit Agreement and made between the Agent and the Parent describing the hedging arrangements to be entered into in respect of the interest rate liabilities of the Borrowers of, and in relation to, the Facilities

Holding Company means, in relation to a company or corporation, any other

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company or corporation in respect of which it is a Subsidiary

Increase Confirmation means a confirmation substantially in the form set out in Schedule 15 (Form of Increase Confirmation) of the Credit Agreement.

Intellectual Property means any and all present and future rights in and to any patents, designs, copyrights, database rights, design rights, rights in trade marks, inventions, confidential information, know-how, formulas, trade secrets, computer software programs and computer systems, whether registered or unregistered, and all equivalent or similar rights in any jurisdiction together with all applications for registration of and rights to apply for any of the foregoing in any jurisdiction

Intra-Group Loan Agreement means any agreement or instrument relating to any Intra-Group Receivable

Intra-Group Receivable means any amount owing by one member of the Group to another, including all principal and any related, interest, fees or other amounts.

IPCo means Ocado Information Technology Limited, a company registered in Ireland with registration number 479792

Lender means

- (a) any Original Lender, and
- (b) any other bank or financial institution or a trust, fund or other entity which has become a Party in accordance with Clause 23 (Replacement of a Lender) or Clause 23 (Changes to the Lenders) of the Credit Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Credit Agreement

Loan means a loan made or to be made under a Facility or the principal amount outstanding for the time being of that loan

Obligor means a Borrower or a Guarantor.

Original Borrower means Ocado Limited

Original Guarantor means those companies listed in Part 1 of Schedule 1 to the Credit Agreement

Original Hedging Counterparty means the financial institutions listed in Part 3 of Schedule 1 of the Credit Agreement

Original Lender means the financial institutions listed in Part 2 of Schedule 1 of the Credit Agreement

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New Transaction Security Documents - means each of the documents listed as such in paragraph 2(b) of Schedule 2 (Conditions Precedent Documents) of the Amendment Agreement

Parent means the Chargor

Party means a party to the Credit Agreement

Real Property means freehold, leasehold or other immovable property

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

Related Rights means

- (a) any dividend, interest or other distribution paid or payable in relation to any Shares, and
- (b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

Replacement Lender has the meaning given to that term in the Credit Agreement

Resignation Letter means a letter substantially in the form set out in Schedule 8 (Form of Resignation Letter) of the Credit Agreement

Revolving Credit Commitments has the meaning given to that term in the Credit Agreement

Revolving Credit Facility means the revolving credit facility made available under the Credit Agreement

Security Assets means all assets of the Chargor the subject of any security created by the Security Agreement

Secured Parties means each Finance Party from time to time party to the Credit Agreement and any Receiver or Delegate

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

Security Provider means IPCo and any other member of the Group which provides Transaction Security, in each case unless it is a Guarantor

Selection Notice means, in relation to a Term Loan, a notice substantially in the form set out in Part 2 of Schedule 3 (Requests) of the Credit Agreement given in accordance with Clause 9 (Interest Periods) of the

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Credit Agreement

Shares means any shares owned by the Chargor in any member of the Group

Specific IP Assets means all forms of the software (including without limitation in source and object code form) constituting the Loki/Fenrir software, together with all modifications, enhancements, additions, variations, improvements, new releases or versions or any replacements made to them during the term of the Credit Agreement, in each case excluding any Generic Software

Subject Company means, in respect of any Shares, the company in which those Shares are issued.

Subsidiaries means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c) of the Companies Act 2006, as a member of another company even if its shares in that other company are registered in the name of

(a) another person (or its nominee), whether by way of security or in connection with the taking of security, or

(b) its nominee

Term Loan means a Loan under the Term Loan Facility and identified as such in its Utilisation Request

Term Loan Facility means the term loan facility made available under the Credit Agreement

Transaction Security means the Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents

Transaction Security Documents means

(a) a charge from Ocado Limited in favour of the Security Agent as security trustee for the Secured Parties over the Intellectual Property in the Specific IP Assets,

(b) a fixed charge from Ocado Limited in favour of the Security Agent as security trustee for the Secured Parties over the tangible movable property financed by the Facility but excluding any building materials, fixtures and/or buildings financed by the Facility and to be attached to Real Property,

(c) a charge from Last Mile Development Limited in favour of the Security Agent as security trustee for the Secured Parties over the tangible movable property financed by the Facility but excluding any building materials, fixtures and/or buildings financed by the Facility and to

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be attached to Real Property, and

- (d) a real property mortgage from Last Mile Development Limited in favour of the Security Agent as security trustee for the Secured Parties over the leasehold land known as Plot Sw1, phase 2, Birch Coppice Business Park, Walting Street, Dordon with title number WK 460171, together with all structures or buildings constructed thereon from time to time

together with any other document entered into by any member of the Group creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any member of the Group under any of the Finance Documents, including the New Transaction Security Documents (as defined in the Amendment Agreement)

Utilisation Request means a request for a Loan, substantially in the form set out in Part 1 of Schedule 3 (Requests) of the Credit Agreement



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 3875000
CHARGE NO. 30**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 19
NOVEMBER 2012 AND CREATED BY OCADO LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO ANY FINANCE PARTY ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 23 NOVEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 NOVEMBER
2012

P



Companies House



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