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## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

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

CHFP025

Please do not write in this margin

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

\*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[7] [1] [1] [1]

00445790

Name of company

\* TESCO PLC (the "Company")

Date of creation of the charge

27 March 2009

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

Account Security Agreement dated 27 March 2009 between the Company and Tesco Ireland Pension Trustees Limited as Trustee of the Tesco Ireland Limited Executive Scheme (the "Charge")

Amount secured by the mortgage or charge

The amount which it would be necessary for the Principal Employer (as defined below) to pay into the Scheme (as defined below), up to a maximum amount equal to the Deposit (as defined below) from time to time, to ensure that, taking into account the assets of the Scheme (as defined below) (including the security created by the Charge), it is funded to the statutory minimum funding standard under the Pensions Act (as defined below) on any date from time to time, calculated on the basis set out in section 44 of the Pensions Act (as defined below) on any date from time to time, were an actuarial funding certificate to be prepared as at any such date (the "Secured Liabilities").

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

Tesco Ireland Pension Trustees Limited as Trustee of the Tesco Ireland Limited Executive Scheme of Gresham House, Marine Road, Dun Laoghaire, Co. Dublin (the "Trustee")

Postcode

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

Berwin Leighton Paisner LLP  
Adelaide House  
London Bridge  
London  
EC4R 9HA  
T728.3/8957156/HARD

Time critical reference

For official Use (02/06)  
Mortgage Section

Post room

FRIDAY



LD7

27/03/2009  
COMPANIES HOUSE

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Short particulars of all the property mortgaged or charged

- 1 The Company assigned, by way of security (subject to the proviso for reassignment set out in paragraph 2 below) all of its present and future right, title, benefit and interest in and to the Account (as defined below) and the Deposit (as defined below), subject to paragraphs 3 and 4 below.
- 2 At the end of the Security Period (as defined below), the Trustee must, at the request and cost of the Company, take whatever action is necessary to reassign and/or release to the Company the Security Assets (as defined below) from the security created by the Charge.
- 3 The Account (as defined below) shall be interest bearing and interest accrued shall be payable to the Company.
- 4 Recourse of the Trustee against the Company under the Charge and any other security document shall be limited to the Deposit (as defined below).

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Signed Benn Leynton Painer LLP

Date 27 March 2009

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Company number

00445790

Name of company

\*insert full name  
of Company

\* TESCO PLC (the "Company")

## Addendum 1/4

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

## Addendum 2/4

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

## Addendum 3/4

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

## Addendum 4/4

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

## Notes:

The Company has covenanted that, subject to paragraph 3 above, the Company must not, without the prior written consent, or at the direction of, the Trustee:

- (a) create or permit to subsist any Security Interest (as defined below) on the whole or any part of any Security Asset; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset (as defined below); or
- (c) make any request or demand to the Account Bank (as defined below) for the payment or repayment of all or any part of the Deposit (as defined below); or
- (d) close the Account (as defined below) or permit or agree to a variation of the rights attached to the Account (as defined below),

other than, in relation to sub-clause (a), any Security Interest (as defined below) constituted by or made pursuant to the Charge and/or in respect of any Security Asset (as defined below) which is the subject of a release under the Charge.

Defined terms used in this form shall have the following meanings:

"Account" means the blocked Euro designated account in the name of the Company with sort code 40-05-15 and account number 67851117 held at the Account Bank.

Name of company

\*insert full name  
of Company

\* TESCO PLC (the "Company")

"**Account Bank**" means HSBC Bank plc of 8 Canada Square, London E14 5HQ or such other bank at which the Account is held pursuant to the terms of the Charge.

"**Deposit**" means all sums of money from time to time in or standing to the credit of the Account (including all monies representing the renewal or replacement of such deposits), all monies payable or repayable pursuant to such deposit or in respect of the account, the right to demand the same and the debt represented thereby, other than interest.

"**Pensions Act**" means the Pensions Act 1990 as enacted by the Government of Ireland.

"**Principal Employer**" means Tesco Ireland Limited of Gresham House, Marine Road, Dun Laoghaire, Co. Dublin (Registered number 19542).

"**Scheme**" means the Tesco Ireland Limited Executive Scheme.

"**Security Assets**" means all assets of the Company the subject of any security created by the Charge.

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

"**Security Period**" means the period beginning on the date of the Charge and ending on the earlier of:

- (a) date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and
- (b) the seventh anniversary of the date of the Charge, or such later period as the Company may agree in its absolute discretion (following bona fide discussions with the Trustee) if, on a date no earlier than six months and no later than one month prior to the seventh anniversary of the date of the Charge, the Trustee provides an actuarial assessment of the Scheme's funding position demonstrating that, taking into account the assets of the Scheme, without the security constituted by the Charge (or alternative arrangements), the Scheme will not be funded to the statutory minimum funding standard under the Pensions Act.



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

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

**COMPANY NO. 445790  
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT AN ACCOUNT SECURITY  
AGREEMENT DATED 27 MARCH 2009 AND CREATED BY TESCO  
PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE  
FROM THE COMPANY TO TESCO IRELAND PENSION  
TRUSTEES LIMITED AS TRUSTEE OF THE TESCO IRELAND  
LIMITED EXECUTIVE SCHEME UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART XII OF THE COMPANIES ACT 1985 ON THE 27 MARCH  
2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 APRIL 2009

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*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES