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CHFP041

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.

COMPANIES HOUSE

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

2		06133835
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Name of company

* Dubwath Limited (the Company)

Date of creation of the charge

17 April 2007

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

Shares Pledge between (among others) the Company (as **Pledgor**) and the Security Agent (as defined below) dated 17 April 2007 (the **Pledge**).

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Secured Party under any Finance Document, except for any obligation or liability which, if it were so included, would result in the charge contravening any law (including section 151 of the Companies Act 1985) (the **Secured Liabilities**).
(See attached continuation sheets for defined terms)

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

Barclays Bank PLC (the **Security Agent**) of 27th Floor, Churchill Plaza, London, E14 5HP

Postcode E14 5HP


Presentor's name, address and reference (if any)

Dundas & Wilson CS LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
Ref BAR011 0118

Time critical reference

For official use (06/2005)
Mortgage Section | Post room

TUESDAY



A04 *ARKVMP6X* 481
01/05/2007
COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See attached continuation sheets

Please do not write in this margin

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

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Date 27/4/07

On behalf of ~~[company]~~ [mortgagee/chargee]

Notes

† Delete as appropriate

- 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 are to be made payable to **Companies House**
- 6 The address of the Registrar of Companies is - Companies House, Crown Way, Cardiff CF4 3UZ

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. CREATION OF SECURITY

1.1 General

- (a) All the Security
 - (i) is created in favour of the Security Agent, and
 - (ii) is security for the payment, discharge and performance of all the Secured Liabilities
- (b) The Security Agent holds the benefit of the Pledge on trust for the Secured Parties

1.2 Shares

- (a) The Pledgor has pledged
 - (i) all shares in the Pledged Company owed by it at the date of the Pledge, this includes (without limitation) any shares specified in the Schedule to the Pledge, and
 - (ii) all further shares in the Pledged Company to be owned by it or held by any nominee on its behalf from time to time
- (b) A reference in the Pledge to any Share includes
 - (i) any dividend, interest or other distribution paid or payable, and
 - (ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,in relation to that Share
- (c) A reference to pledge shall be construed as being a reference to assignment in respect of any Derivative Rights which are not by their nature capable of being the subject of a pledge

2. RESTRICTIONS ON DEALINGS

The Company may not

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

unless permitted under the Credit Agreement

Form 395 Continuation Sheets
Dubwath Limited – 06133835

In this Form 395

Additional Borrower means a company which becomes a Borrower in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement

Additional Guarantor means a company which becomes a Guarantor in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement.

Borrower means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement

CID Facility Agreement means the confidential invoice discounting facility agreement to be entered into after the Signing Date between (among others) the Company and Barclays Bank PLC.

Credit Agreement means the credit agreement dated on or about the date of this Pledge between amongst others, the Pledgor, the Lenders (as defined in that agreement), the Facility Agent and the Security Agent

Derivative Rights means all rights of the Pledgor in relation to the Shares the subject of this Pledge

Discharge Date means the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full, as determined by the Security Agent and all Commitments under the Credit Agreement have been cancelled

Finance Documents means

- (a) the Finance Documents as defined in the Credit Agreement, and
- (b) the Finance Documents as defined in the CID Facility Agreement.

Guarantor means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 27 (Changes to the Obligors) of the Credit Agreement

Initial Shares means all shares in the Pledged Company as at the date of this Pledge, the details of which are more particularly described in the Schedule to the Pledge

Obligor means a Borrower or a Guarantor

Original Borrower means Dubwath Limited (registered number 06133835)

Original Guarantor means Dubwath Limited (registered number 06133835), Matthew Clark Wholesale Limited (registered number 02550982), Forth Wines Limited (registered number SCO39321) and The Wine Studio Limited (registered number 02867477)

Pledged Company means Forth Wines Limited (registered number SCO3921)

Secured Parties means

- (a) the Secured Parties as defined in the Credit Agreement, and

- (b) Barclays Bank PLC in its capacity under the CID Facility Agreement and the other Finance Documents as defined in the CID Facility Agreement

Security means any security interest created, evidenced or conferred by or under the Bond and Pledges

Security Assets means all assets of the Pledgor the subject of the Pledge.

Shares means:

- (a) the Initial Shares, and
- (b) all other shares of the Pledged Company,

which the Pledgor purports to pledge under this Pledge

FILE COPY



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

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

COMPANY No 06133835

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARES PLEDGE DATED THE 17th APRIL 2007 AND CREATED BY DUBWATH LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO ANY SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st MAY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd MAY 2007



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES