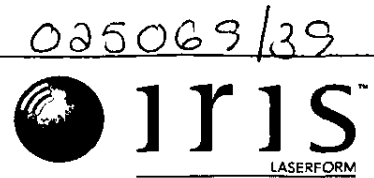


MG01

Particulars of a mortgage or charge



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

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

WEDNESDAY



A14NWPBN
A35 14/03/2012 #87
COMPANIES HOUSE

1	Company details	3 <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> For official use
Company number	0 7 8 9 5 1 6 0	→ Filling in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	BARRATTS TRADING LIMITED ("Chargor")	

2	Date of creation of charge								
Date of creation	<table border="1"> <tr> <td>d0</td><td>d2</td><td>m0</td><td>m3</td><td>y2</td><td>y0</td><td>y1</td><td>y2</td> </tr> </table>	d0	d2	m0	m3	y2	y0	y1	y2
d0	d2	m0	m3	y2	y0	y1	y2		

3	Description
Description	<p>Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'</p> <p>COMPOSITE DEBENTURE given by (1) THE COMPANIES LISTED IN SCHEDULE 1 (BEING BARRATTS TRADING LIMITED AND STORMFLOW LIMITED)(collectively the "Chargors" and each a "Chargor") in favour of (2) GB EUROPE MANAGEMENT SERVICES LTD ("Lender")</p>

4	Amount secured	Continuation page Please use a continuation page if you need to enter more details
Amount secured	<p>Please give us details of the amount secured by the mortgage or charge</p> <p>4000 + 14</p> <p>All monies, debts, obligations and liabilities whatsoever whether for principal, interest, default interest or otherwise now or in the future due from, owing or incurred by each <u>Chargor and/or any other Obligor</u> (as defined in the Short Particulars) to the Lender under or in connection with the Loan Agreement, this Debenture and any other Finance Documents (each as defined in the Short Particulars) whether present or future, actual or contingent and whether alone or severally or jointly with any other person and whether as principal, guarantor, surety or otherwise and in whatever name or style and whether on any current or other account or in any manner whatever including any monies, debts, obligations and liabilities assigned to the Lender and interest to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees, costs, expenses and other charges on a full and unqualified indemnity basis (collectively "Secured Liabilities")</p>	

MG01

Particulars of a mortgage or charge

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	GB EUROPE MANAGEMENT SERVICES LTD (No 07203456)						
Address	2nd FLOOR, NATIONS HOUSE, 103 WIGMORE STREET						
	LONDON						
Postcode	W	1	U		1	Q	S
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

Note: Negative Pledge (as described in paragraphs 6 and 7 below)

Note Qualifying Floating Charge

The Debenture contains a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986 and accordingly paragraph 14 of Schedule B1 shall apply to this Debenture

Note Automatic Crystallisation of Floating Charge

If, among other things, any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Charged Property (as defined below), the floating charge created by this Debenture over the relevant Charged Property will automatically, without notice, be converted into a fixed charge

THE PROPERTY

1 Subject to paragraph 4 below, each Chargor with full title guarantee and as a continuing security for the performance, payment and discharge of the Secured Liabilities charges to the Lender by way of first legal mortgage all the Chargor's right, title, benefit, estate and interest in and to the Property (as defined below)

FIXED CHARGE PROPERTY

2 Each Chargor with full title guarantee and as a continuing security for the performance, payment and discharge of the Secured Liabilities, to the extent not effectively subject to the security constituted by paragraph 3 below, charges to the Lender by way of first fixed charge all the Chargor's present and future rights, title, benefit and interest in and to

(a) subject to paragraph 4 below, any other freehold and leasehold property now and at any time during the Security Period (as defined below) belonging to, vested in or held by the Chargor (other than the Property) and the proceeds of sale thereof and all licences now or hereafter held by the Chargor to enter upon or use land and the benefit of all other agreements relating to land to which the Chargor is or may become a party or otherwise entitled and all buildings fixtures (including trade fixtures) and fixed plant and machinery owned by the Chargor and from time to time on or in any freehold or leasehold property an interest in which is charged hereunder and all rents and other income of such freehold or leasehold property,

PLEASE SEE CONTINUATION SHEETS

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 *Salans LLP* X

SALANS LLP, SOLICITORS TO THE LENDER

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

MG01

Particulars of a mortgage or charge

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form 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 HELEN ANDERSON (Ref 0218265 48)

Company name
SALANS LLP

Address MILLENNIUM BRIDGE HOUSE

2 LAMBETH HILL

Post town LONDON

County/Region

Postcode E C 4 V 4 A J

Country UK

DX 196 LONDON/CHANCERY LANE

Telephone +44 (0)20 7429 6000

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 mortgagee 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

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (b) all present and future plant, vehicles, machinery, fixtures and fittings, computers and office and other equipment (to the extent not effectively mortgaged or charged under paragraphs 1 and 2(a),
- (c) all chattels hired, leased, rented or agreed to be sold by the Chargor to any other person,
- (d) in respect of the Borrower (as defined below) only, all cash and receivables in the Special Accounts (as defined below) and the Debenhams Receivables (as defined below) and in respect of each Chargor all other debts, including book debts and receivables and claims of any description, now and from time to time due, owing, incurred or accountable to the Chargor and whether presently arising, payable or performable or hereafter arising, falling due for payment or performance, together with all proceeds of any of the foregoing and the benefit of all rights relating to any of the foregoing,
- (e) all and any inventions, patents, applications for patents, registered or unregistered trademarks or service marks, registered or unregistered designs, or applications for registration of trademarks, service marks or designs, and any trade names, domain names, rights, licences, copyrights, database rights, confidential information, know how, trade secrets and any other property or rights in the nature of intellectual property belonging to or in which the Chargor has an interest and all fees, royalties and other rights of every kind deriving therefrom,
- (f) the Chargor's present and future goodwill and uncalled capital,
- (g) subject to paragraph 4 below, all documents which have been or may from time to time be deposited with the Lender and which are not charged to the Lender pursuant to the foregoing sub-clauses, including all rights, monies or property (whether of a capital or income nature) howsoever accruing or derived therefrom or arising in respect thereof,
- (h) subject to paragraph 4 below, all contracts, licences, consents and authorisations held in connection with the Chargor's business or the use of any Charged Property (as defined below),
- (i) any sum now or at any time after the date of the Debenture received by the Chargor as a result of any order of the court under sections 213, 214, 238, 239, 244 or 423 of the Insolvency Act 1986, and
- (i) subject to paragraph 4 below, all other existing and future property not charged or assigned by the previous sub- paragraphs of this paragraph 2 (other than stock in trade or work in progress)

3 SECURITY BY WAY OF MORTGAGE

Each Chargor with full title guarantee and as a continuing security for the performance, payment and discharge of the Secured Liabilities assigns by way of first fixed mortgage to the Lender all the Chargor's present and future right, title, benefit and interest in and to

- (a) any hiring, leasing, rental or sales contract relating to any chattels hired, leased, rented or agreed to be sold by the Chargor to any other person and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of that contract (to the fullest extent permitted under any relevant agreement),
- (b) any contractual, restitutionary and tortious rights now and from time to time vested in the Chargor and whether presently arising or hereafter arising,
- (c) subject to the Deed of Priority (as defined below), any balance in whatever currency now or in the future standing to the credit of any account with any bank or financial institution,
- (d) any present or future contracts or policies of insurance or assurance (including life policies) in which the Chargor now or hereafter has an interest and all claims and monies from time to time arising or payable thereunder, including any refund of premiums, and

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(e) the Shares (as defined below), any other stocks, shares, units in collective investment schemes, debentures, bonds, notes, commercial paper, certificates of deposit, depository receipts, negotiable instruments and/or other securities of any kind whatsoever in or relating to any company, firm or entity wheresoever situate and any rights or entitlements derived directly or indirectly from the same and whether any of the foregoing is represented by a certificate or instrument or by an entry in any register, account, book entry or other record or common account and whether marketable or otherwise, and all rights to subscribe for, redeem, convert other securities into or otherwise acquire any of the same, together with all dividends, interest allotments, accretions, offers, rights, benefits and advantages whatsoever in respect of or incidental to such securities

SHORT LEASEHOLD PROPERTIES

4 Without prejudice to any mortgage or fixed charge created by paragraphs 1, 2(a) (g) (h) and (j) above in respect of any other Charged Property or any other Security Interest (as defined below) from time to time created by a Chargor on the Short Leasehold Properties (as defined below) (or any of them) in favour of the Lender under any deed or document other than the Debenture, the Short Leasehold Properties are and shall be excluded from the mortgages and fixed charges created under the aforementioned paragraphs 1, 2(a) (g) (h) and (j) Instead and subject always to the crystallisation or conversion events specified in the Debenture, the Short Leasehold Properties shall be subject to the floating charge created by paragraph 5

FLOATING CHARGE

5 The Chargor with full title guarantee and as a continuing security for the performance, payment and discharge of the Secured Liabilities charges to the Lender by way of first floating charge

(a) the Chargor's undertaking and all its other property assets and rights whatsoever and (other than those situated in Scotland) wheresoever, present and future, including those expressed above as charged by way of mortgage or fixed charge or assigned to the Lender if and to the extent that such mortgage charge or assignment may fail for any reason to operate as a legal mortgage or fixed security or charge or may otherwise be ineffective, and

(b) without exception, the Chargor's undertaking and all its property, undertaking, assets and rights whatsoever, present and future, situated in Scotland and/or enforceable by a competent court or tribunal in Scotland

NEGATIVE PLEDGE

6 Each Chargor covenants with the Lender that, save with the Lender's prior written consent the Chargor will not

(a) create nor permit to subsist any Security Interest (other than a Permitted Encumbrance – as defined below) over the whole or any part of the Charged Property other than in favour of the Lender, nor

(b) other than with respect to the Chargor's stock in trade and work in progress which is the subject of an uncrystallised floating charge under this Debenture or any other Permitted Disposal (as defined below), part with possession, convey, transfer, assign, sell, discount, factor, lease or grant any licence over or otherwise dispose of the Charged Property or any part thereof, nor

(c) with respect to the Chargor's stock in trade and work in progress which for the time being remains the subject of a floating charge under this Debenture, part with possession, convey, transfer, assign, sell, discount, factor, lease or grant any licence over or otherwise dispose of the same or any part thereof except in the ordinary course of its business on an arm's length basis, on the usual terms of trade for such a business and for the full value thereof, nor

(d) agree to do anything prohibited by the foregoing

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

7 Each Chargor shall not do, nor permit to be done, any act or thing which would depreciate, jeopardise or otherwise adversely affect the security created in favour of the Lender under the Debenture or any other Security Interest in favour of the Lender

DEFINITIONS

"**Account Bank**" means Barclays Bank plc, 25 James Street, Harrogate HG1 1QX and, in connection with the Irish € denominated account only, Barclays Bank Ireland plc, 2 Park Place, Dublin 2, Ireland,

"**Additional Borrower**" means a company which becomes an Additional Borrower in accordance with clause 15 2 of the Loan Agreement,

"**Additional Guarantor**" means a company which becomes an Additional Guarantor in accordance with clause 15 2 of the Loan Agreement,

"**Additional Obligor**" means an Additional Borrower or an Additional Guarantor,

"**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,

"**Barclays Charge**" means a deed of charge over credit balances in a designated account in the name of Barclays Bank plc re Barratts Trading Limited at Barclays Bank plc sort code 20-48-46 account number 23989631 dated on or about the date of the Loan Agreement (and includes ancillary letters of consent and set-off),

"**Barclays Deed of Priority**" means a deed of priority dated on or about the date of the Loan Agreement between (1) Barclays Bank plc (2) the Borrower and (3) the Lender and (4) the Security Trustee which regulates the priorities between the parties in respect of assets subject to the Barclays Charge,

"**Blocked Account**" means an account at the Account Bank designated as the "Concession Receivables Blocked Account" Sort Code 20-48-46, Account Number 53678237 referable to the Borrower or any additional or substitute designated account(s) opened by the Borrower for the holding or deposit of the Debenhams Receivables and mandated in favour of and otherwise controlled by and/or blocked to the order of the Lender,

"**Borrower**" means Barratts Trading Limited (company number 07895160) whose registered office is at BPL House, 880 Harrogate Road, Apperley Bridge, Bradford, West Yorkshire BD10 0NW,

"**Bradford Legal Charge**" means a third party first ranking English law legal charge on the Bradford Freehold Property and related rights and interests to be given by Apperley Bridge Limited (company number 06879596) in favour of the Lender,

"**Bradford Freehold Property**" means all that the freehold land and buildings known as land and buildings on the east side of Harrogate Road, Greengates with a postal address of BPL House, 880 Harrogate Road, Apperley Bridge, Bradford, West Yorkshire BD10 0NW (title number WYK121854),

"**Bradford Leasehold Property**" means all that leasehold land and buildings known as BPL House, 880 Harrogate Road, Apperley Bridge, Bradford, West Yorkshire BD10 0NW (title number WYK943337),

"**Business**" means the retail and online footwear and accessory businesses and related activities

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

carried out by the Borrower in the UK and Ireland,

"Charged Property" means in relation to a Chargor, the Property and all other property, assets, rights and undertaking of such Chargor from time to time which are the subject of any security created or purported to be created by the Debenture,

"Chargor" means each of Barratts Trading Limited (company number 07895160) and Stormflow Limited (company number 07858196), both of whose registered offices are at BPL House, 880 Harrogate Road, Apperley Bridge, Bradford, West Yorkshire, BD10 0NW,

"Commencement Date" means the date of the Loan Agreement,

"Debenhams Concession Agreement" means as at the date of the Loan Agreement the concession agreement between (1) Debenhams Retail plc and (2) Barratts Trading Limited regarding the sale online of the Borrower's stock (or that of any Additional Borrower) by Debenhams Retail plc, pursuant to which proceeds of sale of the stock less agreed costs of sale are payable by Debenhams Retail plc to the Borrower (or any Additional Borrower) and the New Debenhams Contract,

"Debenhams Receivables" means all sums payable to the Borrower under the Debenhams Concession Agreement,

"Deed of Priority" means a deed of priority dated on or about the date of the Debenture between (1) Barclays Bank plc (2) the Borrower and others pursuant to which it is acknowledged that Barclays Bank plc has first ranking security over any deposits in a designated account sort code 20-48-46, account number 23989631 as cash collateral for standby letters of credit to be issued from time to time by the Barclays Bank plc on behalf of the Borrower,

"Encumbrance" means any mortgage, charge, assignment by way of security, pledge, lien, trust, any form of distress, attachment, execution, retention of title, set-off or other legal process or any other type of encumbrance or security interest (whether conditional or not and whether relating to existing or to future assets) or any other type of arrangement (including any sale and lease back or sale and repurchase arrangement) having or intended to have a similar effect,

"Existing Debentures" means the composite guarantees and debentures containing fixed and floating charges given by the Borrower and the Guarantor respectively in favour of the Security Trustee on 13 January 2012 and registered at the Companies Registry on 21 January 2012,

"Finance Documents" means the Debenture, the Loan Agreement and each other agreement (if any) from time to time for loan or credit facilities between any Obligor and the Lender, the Inter-Creditor Agreement, the Bradford Legal Charge, the Galway Legal Charge and any other document indirectly or directly evidencing the Secured Liabilities or constituting a Security Interest securing the same,

"Galway Legal Charge" means a first ranking Irish law legal mortgage on the Galway Property to be given by the Borrower in favour of the Lender,

"Galway Property" means all that leasehold land and property known as Unit 208A, Level 2, Eyre Square Centre in the City of Galway, County Galway, Ireland,

"GB Composite Debenture" means the composite debenture referred to in clause 15.1, containing first ranking fixed and floating charges to be given by each of the Borrower (including a first fixed charge on the Bradford Leasehold Property) and the Guarantor in favour of the Lender on or before the date of the Loan Agreement and subsequently to be acceded to by each Additional Obligor (if any),

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Group" means the Obligors together with (from time to time) their respective Affiliates or any company which is controlled by the same persons as an Obligor from time to time,</p> <p>"Guarantor" means Stormflow Limited (Company Number 07858196) whose registered office is at BPL House, 880 Harrogate Road, Apperley Bridge, Bradford, West Yorkshire BD10 0NW,</p> <p>"Holding Company" means as defined in section 1159 of the Companies Act 2006,</p> <p>"Inter-Creditor Agreement" means an inter-creditor agreement to be entered into on or about the date of the Loan Agreement between the Security Trustee, the Lender, the Borrower and the Guarantor,</p> <p>"Key Supplier Terms" means the separate terms and conditions of sale entered into between the Borrower and each of Wolverine Europe Limited (company number 04283166) and Lyndhurst Shoe Company Limited (company number 03280008),</p> <p>"Loan Agreement" means the senior secured term loan facility agreement dated on or about the date of the Debenture between the Borrower, Stormflow Limited (as Guarantor) and the Lender pursuant to which the Lender agreed to make available to the Borrower a secured term loan facility of up to £3,000,000 (three million pounds), subject to the terms and conditions contained therein,</p> <p>"Lock Box Accounts" means collectively the following accounts at the Account Bank a sterling denominated account designated as the "£ Cash Lock Box Account" Sort Code 20-48-46, Account Number 83556395, a euro denominated account in Ireland designated as the "€ Cash Lock Box Account" Sort Code 99-02-12, Account Number 43981902, and a euro denominated account in the UK designated as the "€ Cash Lock Box Account" Sort Code 20-48-46, Account Number 72844800,</p> <p>"Mandatory Prepayments" means the sum of £900,000 payable on or before 1 September 2012 as the first mandatory prepayment and the sum of £300,000 payable on or before 31 December 2012 as the second mandatory prepayment,</p> <p>"New Debenhams Contract" means a written contract to be entered into between the Borrower and Debenhams confirming or reconfirming the terms and conditions of sale of the Borrower's stock by Debenhams Retail plc online, including payment terms in respect of the Debenhams Receivables,</p> <p>"Obligor" or "Obligors" has the meaning ascribed to it in the Loan Agreement,</p> <p>"Parent" means Redbreak Limited (company number 07858367),</p> <p>"Permitted Cash Collateral" means cash collateral held or to be held by or to the order of HMRC, a bank or other financial institution in respect of the provision of standby letters of credit, a duty deferment bond and forward exchange contracts with the bank's reported exposure being a maximum aggregate amount of £500,000 (five hundred thousand pounds) provided that the aggregate cash collateral described in this paragraph does not exceed £3,000,000 (three million pounds) with the ability, in each case, to cash back the provision of such facilities,</p> <p>"Permitted Disposal" means any disposal</p> <ul style="list-style-type: none">(a) with the prior written consent of the Lender including the Permitted Store Closures,(b) in the ordinary course of the Obligor's business of assets charged only by way of floating charge under the GB Composite Debenture and the Existing Debentures for full consideration for money or money's worth, or(c) of the Galway Property or the Bradford Freehold Property, whether by the transfer for value of the leasehold or freehold interests respectively and related rights in such	

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- Properties to any person or, in the case of the Bradford Freehold Property, the sale of the entire issued share capital of its registered proprietor for the time being, in each case subject to the value realised (or a portion thereof) being applied in discharge of the Mandatory Prepayments,
- (d) by way of surrender or renegotiation of the lease in place in relation to the Bradford Leasehold Property provided that the Borrower enters into another lease for premises in which to operate the Business,
 - (e) by way of licence(s) to occupy parts of the Bradford Leasehold Property in respect of consignments of stock,
 - (f) by way of sub-lets of the Bradford Leasehold Property (where the Borrower has unused space as a result of downsizing its Business), and
 - (g) by way of any assured shorthold tenancy in respect of the bungalow at the Bradford Freehold Property or the Bradford Leasehold Property,

"Permitted Encumbrance" means

- (a) any Encumbrance created in favour of the Lender,
- (b) the Existing Debentures, subject to the priorities in the Inter-Creditor Agreement,
- (c) the Barclays Charge, subject to the priorities in the Barclays Deed of Priority,
- (d) liens arising by operation of law in the normal course of business provided the relevant Obligor takes all practicable steps to have any such lien removed or discharged as soon as it becomes aware of its existence or the Lender is satisfied that it is otherwise being contested in good faith,
- (e) the reservation of title provisions in the Key Supplier Terms as disclosed to the Lender prior to the Commencement Date,
- (f) reservation of title provisions in any contract with any supplier which have been notified to the Lender in writing within 5 Business Days of such contract being entered into by the Borrower and to which the Borrower has received no objection from the Lender,
- (g) guarantees and indemnities provided by an Obligor in respect of the obligations of another member of the Group under a lease in respect of the Properties (or any of them) or in respect of trade credit which have been disclosed to the Lender and to which the Lender has given its written consent, and
- (h) the Permitted Cash Collateral,

"Permitted Store Closures" means the surrender or assignment of any Property used in the Business with the prior written agreement of the Lender,

"Property" means the Bradford Leasehold Property and all and any other freehold/leasehold property or properties as set out in Schedule 2 to the Debenture (if any) and includes each and every part of such property or properties and all buildings fixtures and fittings thereon,

"Security Interest" means a mortgage, charge, pledge, lien or any other Encumbrance securing any obligation of any person or any other agreement or arrangement having or intended to have a similar effect,

"Security Period" means the period from the date of the Debenture until the earlier of (i) the date upon which all of the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and (ii) the date upon which the Lender releases the Debenture,

"Security Trustee" means Arnold Securities Limited (company number 00967268) in its capacity as security trustee for the Parent in connection with the Parent's investment in the Borrower and/or other members of the Group,

"Shares" means one ordinary share of £1 00 numbered 1 in the capital of the Borrower held (either legally or equitably) by, to the order of or on behalf of Stormflow Limited at the date of the Debenture,

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Short Leasehold Properties" means all leasehold properties for a term of less than 21 years unexpired as at the date of acquisition of the lease (whether registered or unregistered) owned by a Chargor wheresoever situate but, for the avoidance of doubt regardless of the term of years unexpired, excludes the Galway Property and the Bradford Leasehold Property,

"Special Accounts" means the Lock Box Accounts and the Blocked Account and each other separate and denominated account(s) which may from time to time be specified in writing by the Lender as the account(s) into which the proceeds of book debts, other debts and/or monetary claims or realisations thereof are to be paid and blocked to the Lender's order,

"Subsidiary" means as defined in section 1159 of the Companies Act 2006

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars



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

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

**COMPANY NO. 7895160
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED
2 MARCH 2012 AND CREATED BY BARRATTS TRADING
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM EACH CHARGOR AND/OR ANY OTHER OBLIGOR
TO GB EUROPE MANAGEMENT SERVICES LTD 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 14 MARCH 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 MARCH 2012

