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legibly, preferably
in black type, or
bold block lettering

* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985



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

For official use

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Company number

110433

Name of company

* REDCATS (BRANDS) LIMITED ("the Chargor")

Date of creation of the charge

28 October 2003

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

Northern Ireland Deed of Charge and Assignment (the "Deed") dated 28 October 2003 between the Chargor, La Redoute (UK) Limited, Movitex (UK) Limited and Vert Baudet (UK) Limited (the "Originators"), Redcats Finance Limited (the "Factor"), Regency Assets Limited (the "Participant") and GRE Trust Company (Ireland) Limited (the "Security Trustee").

Amount secured by the mortgage or charge

All obligations and liabilities now or hereafter due, owing or incurred by the Chargor to the Participant under or pursuant to the Receivables Participation Agreement when the same becomes due for payment or discharge (the "Obligations and Liabilities").

Definition:

"Receivables Participation Agreement" means the receivables participation agreement dated 28 October 2003 between the Originators, the Factor, Holdsworth Collections Limited, Redcats (UK) plc (the "Parent"), HSBC Bank plc as Arranger, HSBC Fund Administration (Ireland) Limited (the "Manager") and the Participant.

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

Regency Assets Limited, 20-22 Lower Hatch Street, Dublin 2, Republic of Ireland

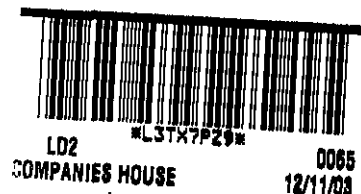
Postcode

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

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

For official Use
Mortgage Section

Post room



Time critical reference
JGFW/AA47679/MISC/NIBRANDS
FORM395.DOC

Short particulars of all the property mortgaged or charged

The Chargor charges to the Participant by way of first fixed charge as the legal and beneficial owner and as continuing security for payment and discharge of the Obligations and Liabilities:

(a) all its right title and interest in and to the applicable Charged Monies in which it may from time to time have an interest; and

(b) all its right title and interest in and to the Originator Collection Accounts in which it may from time to time have an interest.

Covenants

The Chargor covenants that, subject to clause 7.2 of the Deed, it will not without the prior written consent of the Participant:

(a) dispose of, or create or attempt to create or permit to subsist or arise any encumbrance on or over the Debts (as defined in clause 3.1.1(b) of the Deed) or any part thereof or release, set off or compound or deal with the same otherwise than in accordance with the Receivables Participation Agreement;

see Addendum 4/4

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Particulars as to commission allowance or discount (note 3)

Signed

Norton Rose

Date *12 November 2003*

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.
(See note 5)

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 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 CF14 3UZ

Company number

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Name of company

* insert full name
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* REDCATS (BRANDS) LIMITED ("the Chargor")

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)

Company number

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Name of company

* insert full name
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* REDCATS (BRANDS) LIMITED ("the Chargor")

Addendum 3/4

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

Name of company

* insert full name
of company

* REDCATS (BRANDS) LIMITED ("the Chargor")

Addendum 4/4

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

(b) create or attempt to create or permit to subsist in favour of any person other than the Participant any encumbrance (except encumbrances arising by operation of law in the ordinary course of trading) on or affecting the relevant Northern Ireland Fixed Charge Assets (as described in clauses 3.1.1 and 3.3 of the Deed) or any part thereof otherwise than as required or permitted by the terms of the Receivables Participation Agreement;

(c) dispose of the relevant Fixed Charge Assets (as described in clauses 3.1.1 and 3.3 of the Deed) or any part thereof or attempt or agree so to do except in the case of disposals permitted by the terms of the Receivables Participation Agreement; or

(d) (without prejudice to the generality of the foregoing) withdraw or attempt to withdraw any Collections or any amounts in respect of Funded Receivables standing to the credit of any account, except in accordance with the provisions of the Deed and the Receivables Participation Agreement or otherwise with the written consent of the Participant.

Definitions

"Charged Monies" means the Collections and amounts collected in respect of Funded Receivables credited to, and for the time being standing to the credit of any bank account or other account whether in the name of the Originators, the Factor, Holdsworth Collections Limited, any Debt Collection Agency (as defined in the Master Definitions Schedule) or with any other person including the Originator Collection Accounts (as defined in the Master Definitions Schedule) and the Debt Collection Agency Accounts (as defined in the Master Definitions Schedule) and all interest and other amounts from time to time payable in respect of, or accruing to, such accounts;

"Collections" means in relation to any Funded Receivable all cash collections and other cash proceeds thereof (including, if applicable, insurance proceeds) which the relevant Originator records in its debtor ledger in the ordinary course of business as receipts in respect of amounts owed in respect of such Receivable and net proceeds of sale or other disposition of repossessed goods or other collateral or property of the related Debtor (as defined in the Master Definitions Schedule) or any other party directly or indirectly liable for payment of such Receivable and available to be applied thereto and each amount deemed to have been received or treated as a collection pursuant to the Receivables Participation Agreement;

"Debtor Account Statements" means each statement of account sent periodically to the Debtors by the Originators notifying the Debtor of the sale, transfer, assignment and assignation of the Receivables by the Originator to the Chargor;

"Deed of Charge and Assignment" means the deed of charge and assignment dated 28 October 2003 between the Factor, the Originators, Holdsworth Collections Limited, the Participant and the Security Trustee;

"Factor Security Documents" means the Deed, the Scottish Assignment in Security, each Supplemental Scottish Assignment in Security, the Deed of Charge and Assignment and any encumbrance given by the Chargor to the Participant as security for the payment and discharge of the Secured Obligations;

"Funded Receivables" means all Receivables which have been the subject of a payment from the Participant pursuant to a Receivables Offer other than any such Receivables which have been released from the security created by the Factor Security Documents as provided for in the Receivables Participation Agreement;

"Master Definitions Schedule" means the master definitions schedule dated 28 October 2003 between the Originators, the Factor, the Parent, Holdsworth Collections Limited, the Participant, Regency Markets No. 1, LLC, the Manager, the Agent and Arranger, HSBC Bank plc, the Security Trustee and certain financial institutions;

"Receivable" means any receivable: (a) owed to the Originators; and (b) relating to the sale and/or supplies of goods or services to consumers; and (c) in respect of which an invoice has been issued and which has been or will be notified by Debtor Account Statement; and (d) in respect of which a payment is due from the Debtor (as defined in the Master Definitions Schedule) within 30 days other than in relation to deferred repayment "Buy-now, Pay-later" schemes; and (e)

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which relate to a Relevant Contract (as defined in the Master Definitions Schedule) and the term "Receivable" shall, for the avoidance of doubt, include each Scottish Receivable;

"Receivables Offer" means any offer made by the Factor to the Participant to participate in Receivables in accordance with the terms of the Receivables Participation Agreement.

"Scottish Assignment in Security" means the Scottish assignment in security dated 28 October 2003 and made between the Originators, the Factor and the Participant;

"Scottish Receivables" means the Receivables that are governed by Scots law by virtue of the relevant Debtor being habitually resident in Scotland and that are in existence as at 28 October 2003 as detailed in the read-only CD Rom annexed to the Amendment Agreement or which come into existence after such date;

"Supplemental Scottish Assignment in Security" means a supplemental assignment in security substantially in the form set out in schedule 8 of the Receivables Participation Agreement as executed and delivered by the Factor to the Participant and as countersigned by the Originators for acknowledgement of intimation purposes all in accordance with clause 24.1.2 of the Receivables Participation Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00110433

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A NORTHERN IRELAND DEED OF CHARGE AND ASSIGNMENT DATED THE 28th OCTOBER 2003 AND CREATED BY REDCATS (BRANDS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO REGENCY ASSETS LIMITED (THE PARTICIPANT) 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 12th NOVEMBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th NOVEMBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —