

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Pursuant to section 395 of the Companies Act 1985

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this margin

CHA 116

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

To the Registrar of Companies

For official use

Company number

[12]

116000

Name of company

* Slazengers Limited (the "Company")

*insert full name
of company

Date of creation of the charge

10th March 1996

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

Trade Marks & Patents Charge (the "Charge") dated 10th March 1996 made between the Company and National Westminster Bank Plc as Security Trustee for the Secured Parties (as defined below)

Amount secured by the mortgage or charge

The actual, contingent, present and/or future obligations and liabilities of the Company to any of the Facility Agent, the Security Trustee, the Banks and the overdraft Bank (all as defined in the Credit Agreement (as defined below)) under or pursuant to, the Financing Documents (as defined below) and all liabilities payable or owing by Pixelframe Limited (to be renamed Dunlop Slazenger Group Limited) to any Vendor Note Creditor (as defined in the Inter-Creditor Deed (as defined below)) under or in connection with the Vendor A Note (as defined in the Inter-Creditor Deed) including (without limitation) the guarantee liabilities of the company to pay all monies due and owing to any of the Secured Parties by any Company within the Group (as defined in the Credit Agreement) under or pursuant to any of the Financing Documents and the Vendor A Note.

Cont'd/.....

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

National Westminster Bank Plc of 41 Lothbury, London as Agent and Trustee for the Secured Parties (as defined above) including National Westminster Bank Plc

Postcode

EC2P 2BP

TEL:- 0171-246-7000

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

wilde Sapte
1 Fleet Place
London
EC4M 7WS

DX: 145 London
SLH/697389/BF152189

Time critical reference

For official use
Mortgage Section

Post room



KLO *KU73CK6Q* 1469
COMPANIES HOUSE 26/03/96

Short particulars of all the property mortgaged or charged

By way of first fixed charge all the trade marks set out in Schedule 1 below (the "Trade Marks") together with all the goodwill of the Company's business to which the Trade Marks relate and any other rights which arise from, relate to, or are associated with, the Trade Marks or with their use in the business of the Company;

NOTE

The Company covenanted in the Charge that without the prior written consent of the Security Trustee it shall not nor shall it agree or purport to:

(a) assign, licence, sub-licence, sever, dispose of or otherwise part with control of the Trade Marks except where any assignment, disposal or loss of control is permitted pursuant to the terms of the Credit Agreement (as defined above) and except where any licence or sub-licence has already been granted prior to the date of the Charge or is granted in the ordinary course of trade; and

Cont'd/.....

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Wude Sapte

Date 26.03.96

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

† 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.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

Please complete
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bold block lettering

Company Number

116000

Name of Company

Slazengers Limited (the "Company")

~~limited~~

* delete if
inappropriate

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

Definitions:

"Credit Agreement" means the Credit Agreement dated 10th March 1996 made between Pixelframe Limited, certain banks and National Westminster Bank Plc as facility agent and the overdraft bank, the Banks and the Overdraft Bank;

"Financing Documents" means the Credit Agreement, the Fees Letter, the Interest Rate Protection Agreements and the Security Documents;

"Inter-Creditor Deed" means the Inter-Creditor Deed dated 10th March 1996 made between Pixelframe Limited, the Company, certain banks and certain other creditors of Pixelframe Limited; and

"Secured Parties" means all and each of the Security Trustee, the Facility Agent, the Overdraft Bank, the Banks and the Vendor Note Creditors.

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
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bold block lettering

and The Royal Bank of Scotland p.l.c.

(b) create or permit to subsist any Encumbrance (other than Permitted Encumbrances) in or over any of the Charged Property (all of such terms as are defined below).

SCHEDULE 1

Trade Marks

(see attached)

Definitions

"Charged Property" means the property, assets and income of the Company charged or assigned to the Security Trustee pursuant to the Charge and each and every part thereof;

"Encumbrance" means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off, retention of title provisions, hypothecation or trust arrangement for the purpose of granting security or other security interest of any kind whatsoever, and any agreement to create any of the same or any agreement to sell or otherwise dispose of any asset on terms whereby such asset is to be leased to or reacquired by a member of the Group; and

"Permitted Encumbrance" has the meaning ascribed to such term in the Credit Agreement.

SCHEDULE 1

TRADE MARKS

<u>Trade Mark</u>	<u>Class</u>	<u>Registration No.</u>	<u>Specification</u>
420i Raw Distance	28	1574594	Games, gymnastic and sporting articles
420p Power-spin	28	Pending	Games, gymnastic and sporting articles
420t Touch-spin	28	1574598	Games, gymnastic and sporting articles
Blue Panther	28	1101356	Games, Gymnastic and sporting articles
Challenge	28	733638	Racquets
Challenge	28	1232890	Sporting articles
Challenge	18	1448438	Luggage
Demon	49	426331	All goods in Class 49
Greensite	28	779769	All goods in Clause 28
Mass-IV	28	1538282	Games, gymnastic and sporting articles
Panther	49	554771	Games, sporting articles
Panther	18	1058238	Luggage
Panther	24	1252633	Towels
Panthera	28	1418393	Sporting articles
Panthera	18	Pending	[]
Perma-Core	28	827920	Balls
Perma-Plus	28	1116280	Balls
Phantom	28	1050277	Tennis racquets
Phantom	9	1427940	Sunglasses
Phantom	28	1443921	Tennis racquets
PM device	28	674891	Racquets
Panther device	25	845653	All goods in Clause 25
Panther device	28	1030032	Sporting articles
Panther device	25	1161621	Sports clothes
Panther device	24	1252634	Towels
Panther device	9	1344041	Sunglasses
Panther device	18	1416628	Luggage
Panther device and Slazenger in vertical form	25	1384193	Sports clothing
Quadro	28	2000299	Racquets, sports equipment
Slazenger	49	541920	Sporting articles
Slazenger	25	1030031	Sports clothing
Slazenger	28	1067726	Golf articles
Slazenger	18	1161456	Luggage
Slazenger	3	1175270	Cosmetics
Slazenger	24	1252635	Towels
Slazenger	18	1265432	Toilet bags
Slazenger	9	1344040	Sunglasses
Slazenger	25	1370757	Footwear
Slazenger and Panther device	25	916653	Sports clothing

<u>Trade Mark</u>	<u>Class</u>	<u>Registration No.</u>	<u>Specification</u>
Slazenger and Panther device	28	916654	Balls
Slazenger and Panther device	18	1058239	Luggage
Slazenger and Panther device	3	1175271	Cosmetics
Slazenger and Panther device	18	1265433	Toilet bags
Slazenger and Panther device	9	1401619	Sunglasses
Slazenger +	28	994754	Golf balls and clubs
Slazenger B51	28	1050194	Golf balls
Slazenger Plus	28	994753	Golf balls and clubs
Slazenger Sport and Chevrons Label	3	1203167	Cosmetics
Slazenger Sport and Chevrons Label	18	1265434	Luggage
Slazenger Sport and Chevrons Label	3	1222080	Cosmetics
Slazenger and half Panther device	28	1456469	Games, gymnastics and sporting articles
Slazenger signature	25	1248665	Sports clothing
Slazenger signature	24	1252636	Towels
Tensilium	28	1055628	Tennis racquets
Whippet	28	1129087	Racquets

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00116000

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A TRADE MARKS & PATENTS CHARGE DATED THE 10th MARCH 1996 AND CREATED BY SLAZENGERS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO NATIONAL WESTMINSTER BANK PLC AS AGENT AND TRUSTEE FOR THE SECURED PARTIES (AS THEREIN DEFINED) UNDER OR PURSUANT TO THE FINANCING DOCUMENTS (AS THEREIN DEFINED) AND ALL LIABILITIES PAYABLE OR OWING BY PIXELFRAME LIMITED (TO BE RENAMED DUNLOP SLAZENGER GROUP LIMITED) TO ANY VENDOR NOTE CREDITOR (AS DEFINED IN THE INTER-CREDITOR DEED, AS THEREIN DEFINED) UNDER OR IN CONNECTION WITH THE VENDOR A NOTE (AS DEFINED IN THE INTER-CREDITOR DEED) INCLUDING (WITHOUT LIMITATION) THE GUARANTEE LIABILITIES OF THE COMPANY TO PAY ALL MONIES DUE AND OWING TO ANY OF THE SECURED PARTIES BY ANY COMPANY WITHIN THE GROUP (AS DEFINED IN THE CREDIT AGREEMENT) UNDER OR PURSUANT TO ANY OF THE FINANCING DOCUMENTS AND THE VENDOR A NOTE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 26th MARCH 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 28th MARCH 1996.

for the Registrar of Companies

W. Grandon
W. GRANDON

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Lr.
28/3



C O M P A N I E S H O U S E

HC026B