

M

COMPANIES FORM No. 395

Particulars of a charge**395**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

☒ 12

546088

Name of company

* M6 CASH & CARRY (BLACKBURN) LIMITED
(the "Company")

* Insert full name
of company

Date of creation of the charge

28th May 1993

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

Composite Guarantee and Debenture (the "Guarantee and Debenture")
made between, inter alia, the Company and The Governor and Company of
the Bank of Ireland.

Amount secured by the charge

73
15/6.

All money and liabilities and other sums agreed to be paid or
intended to be thereby secured by the Guarantee and Debenture
(including any expenses and charges arising out of or in connection
with the acts or matters referred to in Clause 8 thereof, appointment
and powers of receiver) and including but not limited to the
Company's Indebtedness, the Indebtedness of each of the other
Companies, the Borrowers and the Group Members (together "the
Principals"), all reasonable costs, charges, expenses and other sums
(banking, legal or otherwise) howsoever incurred or to be incurred by
the Trustee or the Lenders or by or through any receiver, attorney,
delegate, sub-delegate, substitute or agent of the Trustee or the
Lenders (including, without limitation, the remuneration of any of
them) for any of the purposes referred to in the Guarantee

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

The Governor and Company of the Bank of Ireland

Lower Baggot Street

Dublin 2, Ireland

Postcode

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

Cameron Markby Hewitt
Sceptre Court
40 Tower Hill
London EC3N 4BB

IMA/Z2878/7

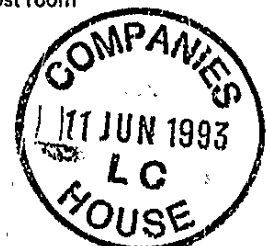
Time critical reference

For official Use
Mortgage Section

Post room

REGISTERED

11 JUN 1993



Short particulars of all the property charged

First: The freehold and leasehold property (if any) of the Company both present and future including (without prejudice to the generality of the foregoing) the properties (if any) specified in the Sixth Schedule of the Guarantee and Debenture and all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on any such property and all vendors liens mortgages charges options agreements and rights titles and interests (whether legal or equitable) in or over land of whatever description both present and future.

Secondly: All book debts both present and future due or owing to the Company and the benefit of all rights relating thereto including (but not limited to) negotiable instruments legal and equitable charges reservation of proprietary rights of tracing and unpaid vendors' liens and similar and associated rights (and the Charged Assets Secondly

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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

Carmen Mary Heith

Date

11th June 1993

On behalf of [company][chargee]†

† 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 The address of the Registrar of Companies is:-
Companies House, Cardiff CF4 3UZ

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

Please do not
write in this
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Continuation sheet No. 1
to Forms Nos 395 and 410 (Scot.)

Company number

546088

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

Name of company

M6 CASH & CARRY (BLACKBURN) LIMITED

Limited*

*Delete if
inappropriate

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

Press-O-Matic Limited
Batchelor Bowles & Co. Limited
The Keep Motor Group (Wolverhampton) Limited
Brockholes Limited
Gordons (Stockport) Limited
Spa Motor Holdings Limited
BB Motors (Bristol) Limited
The Keep Motor Group (High Wycombe) Limited
Baker East Limited
Welch Limited
Runway Motors (Bristol) Limited
The Keep Motor Group (Epsom) Limited
The Keep Motor Group (Worcester) Limited
Whelham Needs Limited
The Keep Motor Group (Peterborough) Limited
Francis Garage Limited
Brockholes (Vehicles Contracts) Limited
Policy Trading (Shannon) Limited

4. The term "Companies" in the Guarantee and Debenture (which is employed in the same sense in this form) means the Companies specified below:

M6 Cash & Carry Limited
Hiltons Limited
M6 Cash & Carry (Haydock) Limited
M6 Cash & Carry (Blackburn) Limited
M6 Cash & Carry (West Midland) Limited
M6 Cash & Carry (Crewe) Limited
M6 Cash & Carry (Non-Foods) Limited
M6 Furnishing Concept Limited

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

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described are, without prejudice to the generality of the foregoing deemed to include any monies and liabilities at any time due, owing or incurred by any Company (other than the Parent) to the Parent and the full benefit of the security created by floating charges in favour of the Parent, as detailed in the clause entitled "Floating charges in favour of the Parent" below or by this Clause of any deed of admission).

- Thirdly: All other monetary debts and claims (including without limitation deposits and credit balances held by the Company from time to time) both present and future including things in action which give rise or may give rise to a debt or debts due or owing or which may become due or owing to the Company and the benefit of all rights relating thereto including (without prejudice to the generality of the foregoing) such rights as are Secondly described aforesaid.
- Fourthly: All copyrights patents trademarks inventions design rights know how and other intellectual property rights and the benefit of any pending applications for the same and all benefits deriving therefrom including but not limited to royalties fees profit sharing agreements and income arising therefrom now or at any time hereafter belonging to the Company.
- Fifthly: (i) All stocks shares and other interests (including but not limited to loan capital indebtedness or liabilities on any account or in any manner owing to the Company) both present and future of the Company in (and from) any company in which the Company now has or may hereafter have any shareholding or other interest; and
- (ii) the full benefit of all stocks shares and securities which, or the certificates of which, are now or may at any time hereafter be lodged with the Trustee or any Lender or held by the Trustee or any Lender or their respective agents or transferred to or registered in the name of the Trustee or any Lender or their respective agents or their respective nominees; and
- (iii) all rights in respect of or incidental to the Charged Assets described at (i) and (ii) above (the Charged Assets (i) to (iii) hereby Fifthly charged being hereinafter called the "Securities"); and
- (iv) all stocks shares rights monies or property accruing or offered at any time by way of conversion redemption bonus preference option or otherwise to or in respect of any of the

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

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Continuation sheet No.2
to Forms Nos.395 and 410 (Scot)

Company number

546088

Please complete
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in black type, or
bold block lettering

Name of company

M6 CASH & CARRY (BLACKBURN) LIMITED

Limited*

*Delete if
inappropriate

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

and Debenture or in relation to the enforcement of the security together with interest to the date of payment (as well after as before any demand made or judgment obtained hereunder) at such rates and on such terms as may from time to time be agreed and in the absence of agreement at the Default Rate, without any set-off, counterclaim, withholding or deduction whatsoever unless required by law, in which event the Companies will simultaneously with making the relevant payment under the Guarantee and Debenture, pay to the Trustee such additional amount as will result in the receipt by the Trustee of the full amount which should otherwise have been receivable.

Notes:

1. The term "Indebtedness" in the Guarantee and Debenture (which is employed in the same sense in this form) is defined in relation to each Company, each Borrower and each Group Member, as all monies, obligations and liabilities whatsoever whether principle, interest or otherwise which now are, or at any time hereafter may become, due or owing to the Lenders by it either alone or jointly with any person or company or any account, whether current or otherwise in whatever currency denominated and all its liabilities to the Lenders in connection with the foreign exchange transactions, the acceptance, guarantee, endorsement or discounting by the Lenders of notes or bills issued by it or under any bonds, guarantees, indemnities or other instruments from time to time entered into by the Lenders for it or at its request and all its other liabilities whatsoever to the Lenders whether actual or contingent, whether as principal debtor, guarantor or surety and whether arising under the Facility Agreement, the Existing Contract, as defined in the Facility Agreement, or otherwise.
2. The term "Group Members" in the Guarantee and Debenture (which is employed in the same sense in this form) means the Companies specified in Schedule One attached and includes any of them as well as all of them collectively.
3. The term "Borrowers" in the Guarantee and Debenture (which is employed in the same sense in this form) means the Companies specified below and includes any of them as well as all of them collectively.

Fitzwilton plc

Fitzwilton (UK) plc

The Keep Trust Limited

MB Cash & Carry Limited

Rennicks Manufacturing

Novum (Overseas) Limited

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

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Securities including all dividends interest and other income payable in connection therewith (all of which Charged Assets (i) to (iv) hereby Fifthly charged are hereinafter called "Interests in Securities").

Sixthly: The goodwill and the uncalled capital of the Company both present and future.

Seventhly: The undertaking and all property and assets of the Company both present and future including (without prejudice to the generality of the foregoing) heritable property and all other property and assets in Scotland and the Charged Assets First Secondly Thirdly Fourthly Fifthly and Sixthly described (if and insofar as the charges thereon or on any part or parts thereof herein contained shall for any reason be ineffective as fixed charges or otherwise do not operate or cease to operate as fixed charges).

Nothing in the above clauses operates so as to create a security interest of any kind over any of the Excluded Property.

The charge created shall, as regards the Charged Assets First Secondly Thirdly Fourthly Fifthly and Sixthly described be fixed charges (and as regards all those parts of the Charged Assets First described now vested in the Company shall constitute a charge by way of legal mortgage thereon) as regards all Charged Assets Seventhly described shall be a floating charge.

The Company covenants with the Trustee that it will not without the consent in writing of the Trustee or as permitted by the Facility Agreement:

- (a) sell assign discount factor charge or otherwise dispose of the Charged Assets Secondly or Thirdly described or any part thereof or deal with the same in any way as pursuant to the clause entitled "Floating Charges in favour of the Parent" below;
- (b) create or allow to subsist any specific or other mortgage debenture or charge or lien (save as disclosed by the Parent to the Trustee in writing prior to the date hereof and so for a lien arising by operation of law in the ordinary course of business) upon the Charged Assets save as pursuant to the clause entitled "Floating Charges in favour of the Parent" below;
- (c) transfer sell or otherwise dispose of the whole or any material part of the Charged Assets except by way of sale or full value in the usual course of trading as transacted at the date of delivery of the Guarantee and Debenture.

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

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Continuation sheet No. 3
to Forms Nos 395 and 410 (Scot)

Company number

546088

Please complete
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bold block lettering

Name of company

M6 CASH & CARRY (BLACKBURN) LIMITED

Limited*

*Delete if
inappropriate

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

Price Club (U.K.) Limited

Pace Membership Limited

Roy Hall (Hull) Limited

Roy Hall Cash & Carry Limited

Flightsavers Limited

Wedding & Executive Services Limited

Fitzwilton (U.K) plc

Fitzwilton Investments plc

5. The term "Lenders" in the Guarantee and Debenture (which is employed in the same sense in this form) means the Banks specified below:

The Governor and Company of the Bank of Ireland

Allied Irish Banks plc

I I B International Finance

Irish International Bank Limited

Barclays Bank plc

Northern Bank Limited.

6. The term "Default Rate" in the Guarantee and Debenture (which is employed in the same sense in this form) means the rate per annum determined by the Trustee from time to time to be two per cent over the rate at which overnight or call deposits (or deposits for periods of such duration as the Trustee may from time to time designate but having regard to the likely duration of the non-payment) in the relevant currency are offered to the Trustee in the relevant inter-bank market for the currency in question at or about 11.00 a.m. in the relevant centre of the relevant inter-bank market on the business day immediately following the due date, the rate to be re-calculated on the same basis at the end of each such period until the sum in question is received by the Trustee.

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

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

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Floating Charges in favour of Parent

- (a) The Company enters into a covenant with the Parent to pay or discharge as and when they fall due for payment or discharge all monies and liabilities at any time due owing or incurred by the Company to the Parent.
- (b) The Company as beneficial owner charges to the Parent with the payment and discharge of the monies and liabilities referred to in (a) above and so that the charge thereby created is a continuing security by way of floating charge and all its undertaking property assets and revenues both present and future.
- (c) The floating charges created by (b) above rank in priority in point of security after the charges (both fixed and floating) created in favour of the Trustee and in favour of each of the Lenders notwithstanding any fluctuations in the amount for the time being secured by the charges created in favour of the Trustee in favour of each of the Lenders or by the existence at any time of any credit or nil balance on any current or other account.
- (d) Save as in accordance with the terms of the Facility Agreement the Company enters into a covenant with the Parent that it will not create or allow to subsist any specific or other mortgage debenture or charge or lien save for a lien arising by operation of law in the ordinary course of business upon the Charged Assets ranking in priority to or pari passu with or subsequent to the floating charge created by Clause (b) above except for the charges created by this Clause in favour of the Trustee and in favour of each of the Lenders.
- (e) At any time after the security constituted in the Guarantee and Debenture shall be enforceable in respect of the Company the Parent may be writing under the hand of any of its duly authorised officials appoint (such appointment not to be made and if made not to be effective without prior written consent of the Trustee) or any Receiver appointed pursuant to Clause 8 of the Guarantee and Debenture may by writing appoint a Receiver and Manager of the premises charged by (b) above. Such Receiver and Manager shall have all the powers and rights in relation to the premises charged by (b) above as set out in Clause 8.1 of the Guarantee and Debenture and the provisions of clauses 8.2, 8.3, 8.4, 8.5 and 8.6 of the Guarantee and Debenture shall apply, mutatis mutandis to any such Receiver and Manager.
- (f) Subject to the other provisions of this clause, references to "this security" or the "charges hereby created" or the "security hereby created" or the "security hereby constituted" or similar expressions shall be deemed not to include the security created by (b) above.

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

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Continuation sheet No. _____
to Forms Nos 395 and 410 (Scot)

Company number

546088

Please complete
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bold block lettering

Name of company

M6 CASH & CARRY (BLACKBURN) LIMITED

Limited*

*Delete if
inappropriate

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

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

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- (g) To the extent that any consent is required from the Trustee or any of the Lenders to the creation and/or continuation of the floating charges created by (b) above or by any deed of admission executed pursuant to clause 25 of the Guarantee and Debenture.

Notes

1. Excluded Property

- (a) Each Company which is the beneficial owner (or is the nominee or bare trustee for another Company which is the beneficial owner) of any Excluded Property shall:
- (i) use all reasonable and best endeavours and as soon as practicable after the execution thereof to obtain any requisite consent or amendment to any Memorandum and Articles of Association;
 - (ii) as soon as practicable after obtaining such requisite consent or amendment produce copies (certified by its solicitors as true copies) or all documentation relevant to such consent or amendment to the Trustee;
 - (iii) if it becomes apparent to the Company that any such requisite consent or amendment cannot be obtained, advise the Trustee, in writing of that fact as soon as practicable after it becomes so apparent.
- (b) On and from the date upon which any consent is given or any amendment made as described in (a)(i) above, the "Excluded Property" shall cease, on and from that date, to be Excluded Property and shall become subject to any mortgage, charge or other security interest created by the debenture as if it were not Excluded Property.
- (c) The term "Excluded Property" in the Guarantee and Debenture (which is employed in the same sense in this form) means:
- (i) any and all shares held at the date of delivery of the Guarantee and Debenture by Fitzwilton (UK) Plc in Erne Holdings Limited; and
 - (ii) the property known as the Pensnett Estate, Kings Winford, West Midlands, DY6 7PG owned by M6 Cash & Carry Limited.
2. The term "Event of Default" in the Guarantee and Debenture (which is employed in the same sense in this form) means:
- (a) an event which constitutes an Event of Default for the purposes of the Facility Agreement; or

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Particulars of a mortgage or charge (continued)

Continuation sheet No. 5
to Forms Nos 395 and 410 (Scot)

Company number

546088

Please complete
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in black type, or
bold block lettering

Name of company

M6 CASH & CARRY (BLACKBURN) LIMITED

Limited*

*Delete if
Inappropriate

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

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

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bold block lettering

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(b) the failure by the Companies to perform or observe any material covenant or term of the Guarantee and Debenture unless such failure is considered by the Trustee in its absolute discretion to be capable of remedy within 7 days and is remedied within that 7 day period.

3. The term "Facility Agreement" in the Guarantee and Debenture (which is employed in the same sense in this form) is defined as the Facility Agreement dated 15th April 1993 made between the Borrowers (1), the Trustee (2) and the Lenders (3). The Lenders agreed subject to the terms of the Facility Agreement to provide credit facilities to the Borrowers and to continue to provide existing facilities to the Borrowers.
4. The term "Parent" in the Guarantee and Debenture (which is employed in the same sense in this form) means Fitzwilton (UK) Plc having its registered office at 200 Aldersgate Street, London EC1 4JJ.
5. The term "Security Interest" in the Guarantee and Debenture (which is employed in the same sense in this form) includes, without limitation, any mortgage, trust, pledge, charge, lien, hypothecation, encumbrance or other security interest.
6. The term "Charged Assets" in the Guarantee and Debenture (which is employed in the same sense in this form) means such assets of the Company as are described First to Seventhly inclusive above.
7. The term "Receiver" in the Guarantee and Debenture (which is employed in the same sense in this form) means any one or more receivers and/or managers appointed in respect of the Companies (whether appointed pursuant to the Guarantee and Debenture, pursuant to any statute, by a court or otherwise).

0335I

SCHEDULE 1

GROUP MEMBERS

IRELAND

Fitzwilton Public Limited Company
Fitzwilton Ireland Limited
Goulding Limited
Press-O-Matic Limited
Novum (Overseas) Limited
Vergwood Public Limited Company
Twilton Investments Limited
CFI International Limited (Pref. Shares)
Kelmscott Limited (49%)
Rococo Limited (49%)
Domenico Limited (49%)
Donatello Limited (49%)
Gairich Limited
P.J.D. Investment Company
Orell Limited
Policy Trading (Shannon) Limited (36%)
Fitzwilton International Financial Services Limited
Rennicks (Ireland) (51%)
Rennicks Manufacturing (51%)
Coimbra Limited
Robin Rennicks Distribution Limited

UNITED KINGDOM

M6 Holdings Limited
M6 Cash & Carry Limited
Hiltons Limited
M6 Cash & Carry (Haydock) Limited
M6 Cash & Carry (Blackburn) Limited
M6 Cash & Carry (West Midlands) Limited
M6 Cash & Carry (Crewe) Limited
M6 Cash & Carry (Non-Foods) Limited
M6 Furnishing Concept Limited
Price Club (U.K.) Limited
Pace Membership
Roy Hall (Hull) Limited
Roy Hall Cash & Carry Limited
Butterfly Confectionery Co. Ltd
Flightsavers Limited
Delta Commercial Limited
Roy Hall Travel Limited
Wedding & Executive Services Limited
Brook Holdings Limited
Brook (Leeds) Limited
Brook & Co. (Wholesale Grocers) Limited
Brook & Co. (Cash & Carry) Limited
Elkshire Limited
Erne Holdings Limited (42.7%)
Fitzwilton (U.K.) Plc.

Fitzwillton Investments Plc.
The Keep Trust Limited
Avon Motorcycles Limited
Baker East Limited
B.B. Motors (Bristol) Limited
Batchelor, Bowles & Co. Limited
Brockholes Limited
Brockholes (Vehicle Contracts) Limited
Gordons (Stockport) Limited
Francis Garage Limited
Platts (Motors) Limited
Whelham Needs Limited
The Keep Motor Group (Epsom) Limited
The Keep Motor Group (High Wycombe) Limited
The Keep Motor Group (Wolverhampton) Limited
The Keep Motor Group (Peterborough) Limited
The Keep Trust Motor Group Limited
The Keep Trust Motor Group (Worcester) Limited
Runway Motors (Bristol) Limited
Spa Motor Holdings Limited
Welch Limited
Forteven Limited
Knowsley Plastics Limited
Rennicks (UK) Limited
Portfolio Design Group Limited
Surrenda - Link Limited
Anglohart Limited

JERSEY

Chadwell Investments Limited (75%)
Metonic Investments Limited (75%)
Sarina Limited
Shapton Limited
Uppermill Limited
Whiteberry Limited

CALIFORNIA, U.S.A.

Ashling Corporation Inc (86.5%)
W/C Imprints Inc (100% subsidiary of Ashling)

HONG KONG

Bermeo H.K. Limited (75%)

BRITISH VIRGIN ISLANDS

Lombard Holdings Limited

PHILIPPINES

Belami Corporation (95% subsidiary of Chadwell Investments Limited)
Lido Export Inc (96.465%)

THE NETHERLANDS

Fitzwilton International B.V.
Fitzwilton B.V.

(0344I)

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

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

I hereby certify that a mortgage or charge dated the 28th MAY 1993
and created by M6 CASH & CARRY (BLACKBURN) LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company and/or all or any of the other
companies named therein to BANK OF IRELAND

on any account whatsoever

was registered pursuant to Chapter I Part XI of the Companies Act
1985, on the 11th JUNE 1993

Given under my hand at the Companies Registration Office,
Cardiff the 16th JUNE 1993

No. 546088

M. Ikram Dar
M. IKRAM DAR.

an authorised officer

C.69a(Y3)