



**Registration of a Charge**

Company Name: **NEW LOOK RETAILERS LIMITED**

Company Number: **01618428**



XCDR7PLC

Received for filing in Electronic Format on the: **09/10/2023**

**Details of Charge**

Date of creation: **04/10/2023**

Charge code: **0161 8428 0019**

Persons entitled: **WELLS FARGO BANK N.A., LONDON BRANCH**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **NORTON ROSE FULBRIGHT LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1618428

Charge code: 0161 8428 0019

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th October 2023 and created by NEW LOOK RETAILERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th October 2023 .

Given at Companies House, Cardiff on 11th October 2023

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**Dated** 4 October 2023

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**New Look Retailers Limited  
(as Chargor)**

**and**

**New Look Retailers (Ireland) Limited  
(as Company)**

**and**

**Wells Fargo Bank, N.A., London Branch  
(as Security Agent)**

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## **Irish Share Charge**

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*I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the electronic copy of the original instrument.*

*Norton Rose Fulbright LLP*

Date: 9 October 2023

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## Deed

**Dated** 4 October 2023

### Between

- (1) **New Look Retailers Limited** registered in England 01618428 and having its registered office at New Look House, Mercery Road, Weymouth, DT3 5HJ (the **Chargor**);
- (2) **New Look Retailers (Ireland) Limited** a private company limited by shares and registered in Ireland with number 374892 and having its registered office at 3 Burlington Road, Dublin 4 (the **Company**); and
- (3) **Wells Fargo Bank, N.A., London Branch**, as security trustee for the Secured Parties (the **Security Agent**).

**It is agreed:**

## 1 Definitions and Construction

### 1.1 Definitions

Words and expressions defined in the Facility Agreement have the same meanings in this Deed unless they are expressly defined in it and, in addition, in this Deed:

**Act** means the Land and Conveyancing Law Reform Act 2009.

**Authorisation** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

**Companies Act** means the Companies Act 2014.

**Disposal** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security.

**Dividends**, in relation to any Share, means:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) shares or other Rights accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) any other Rights attaching to, deriving from or exercisable by virtue of the ownership of that Share.

**Facility Agreement** means the facility agreement dated 11 September 2023 between, among others, the Chargor and the Finance Parties, as it may from time to time be amended, restated, novated, or replaced (however fundamentally, including by an increase of any size in the amount of the facilities made available under it, the alteration of the nature, purpose or period of those facilities or the change of its parties).

**Financial Collateral** has the meaning given to it by the European Communities (Financial Collateral Arrangements Regulations 2010 (SI No 626 of 2010)).

**Insolvency Event**, in relation to a person, means:

- (e) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (f) any analogous or similar procedure in any jurisdiction other than Ireland; or
- (g) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction.

**Intercreditor Agreement** means the intercreditor agreement dated 11 September 2023 between, among others, the Obligors, the Finance Parties and Blazehill Credit Opportunities Limited

**Investment** means:

- (a) any Shares or loan capital held in the Company; and
- (b) any other debt or equity security or any warrant or option to acquire or subscribe for any such security (whether it is held directly or through a custodian, clearing house or other person) unless it is of a type which is not held as an investment and is accordingly disposed of in the ordinary course of trading,

and any accretions to them and other Rights (including Dividends and proceeds of Disposal) arising in connection with them.

**Officer** means, in relation to a person, any officer, employee or agent of that person.

**Receiver** means one or more receivers or managers appointed, or to be appointed, under this Deed.

**Right** means any right, privilege, guarantee, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary.

**Secured Obligations** means 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:

- (a) the Secured Parties under or pursuant to the Finance Documents or any Bank Product Agreement; and
- (b) each account bank where a Collection Account is maintained where the account bank is an Affiliate of a Lender under the documents governing the operation of such Collection Accounts.
- (c) **Security Assets** means all assets of the Chargor the subject of any Security created by this Deed.

**Security Period** means the period during which the liabilities of the Chargor remain in force in accordance with the provisions of clause 11 (*Duration of the Security*).

**Shares** means all shares held by the Chargor in the Company.

## 1.2 Construction

- (a) The principles of construction set out in clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed, insofar as they are relevant to it and subject to any necessary changes as they apply to the Facility Agreement.

- (b) Unless a contrary intention appears, any reference in this Deed to:
  - (i) this **Deed** is a reference to this Deed as amended, varied, novated, supplemented and replaced from time to time;
  - (ii) the **Chargor**, the **Security Agent** or any other **Secured Party** includes any one or more of its assigns, transferees and successors in title (in the case of the Chargor, so far as such is permitted); and
  - (iii) the **Security Agent** or any other **Secured Party** (except for the references in clause 13 (*Power of Attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.
- (c) The “**winding-up**”, “**dissolution**”, “**examinership**” or “**rescue process**” of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which a company or corporation is incorporated or any jurisdiction in which a company or corporation carries on business including the seeking of liquidation, winding-up, reorganisation, dissolution, examinership, rescue process, administration, arrangements, adjustment, protection or relief of debtors.
- (d) The Security Agent takes the benefit of this Deed on trust for the Secured Parties and all covenants, agreements, representations, warranties, undertakings, indemnities and other contractual commitments made by the Chargor in favour of the Security Agent are also made for the benefit of the Secured Parties.
- (e) Section 75 of the Act shall not apply to this Deed.
- (f) Where this Deed imposes an obligation on the Chargor to do something if required or requested by the Security Agent, it will do so as soon as reasonably practicable after it becomes aware of the requirement or request.
- (g) It is intended that this document takes effect as a deed even though the Security Agent may only execute it under hand.
- (h) This Deed may be executed in any number of counterparts. In addition, if this Deed is to be executed by any party by the signature of more than one person, they may do so on separate counterparts.
- (i) Each category of asset, each asset and each sub-category of asset charged under clause 3 (*Charges*) will be construed separately, as though charged independently and separately of each other.

### 1.3 Contractual recognition of bail-in

The provisions of clause 1.7 (*Contractual recognition of bail-in*) of the Facility Agreement apply to this Deed as if set out in it but with all necessary changes and as if references to Finance Documents referred to this Deed.

### 1.4 Intercreditor Agreement

The Chargor and the Security Agent agree that this Deed is subject to the terms of the Intercreditor Agreement and that, in the event of any inconsistency between the terms this Deed and the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement will prevail.

## 2 Payment of Secured Obligations

The Chargor covenants with the Security Agent (as trustee for the other Secured Parties) that it will on demand pay and discharge the Secured Obligations when due in accordance with the terms of the Finance Documents.

### **3 Charges**

#### **3.1 Nature of charges**

The charges contained in this clause 3 secure the payment and discharge of the Secured Obligations and are given by the Chargor as the beneficial owner to the Security Agent as trustee for the Secured Parties.

#### **3.2 Fixed charge**

As a continuing security for the payment, performance and discharge of the Secured Obligations, the Chargor as beneficial owner hereby charges in favour of the Security Agent as trustee for the Secured Parties all of its rights title and interests in and to all of its Investments, including those held for it by any nominee.

#### **3.3 Trust**

If or to the extent that the assigning or charging of any Security Asset is ineffective because it is subject to a third party consent or because of a prohibition on that assigning or charging

the relevant Chargor holds it on trust for the Security Agent.

### **4 Restrictions**

- (a) The Chargor will ensure that the restrictions contained in this clause 4 are complied with unless the Security Agent agrees to the contrary or unless permitted under the Facility Agreement.
- (b) No Security will exist over, or in relation to, any Security Asset other than Permitted Security.

### **5 Perfection**

#### **5.1 General action**

- (a) The Chargor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether an asset registry or otherwise), deposit all such documents and do all such other things as the Security Agent may reasonably require from time to time in order to:
  - (i) ensure that the Security Agent has effective first-ranking Security of the type described in clause 3 (*Charges*), subject only to such Permitted Security as the Security Agent has agreed should rank in priority; and
  - (ii) facilitate the enforcement of the Security created by this Deed, the realisation of the Security Assets or the exercise of any Rights held by the Security Agent or any Receiver under or in connection with this Deed.
- (b) The scope of clause 5.1 is not limited by the specific provisions of the rest of this clause 5 or by any other provision of this Deed.

#### **5.2 Shares**

If the Chargor owns Shares, it will:

- (a) on the date of this Deed (or, if it acquires additional Shares later, as soon as reasonably practicable after it does so) deposit with the Security Agent all certificates or other documents of title to those Shares;



- (b) amend the articles of association of the Company in the manner reasonably required by the Security Agent in order to enable it to enforce its Security without restriction;
- (c) deliver a copy of the share register of the Company; and
- (d) if required to do so by the Security Agent upon the occurrence of an Event of Default which is continuing, procure that the Security Agent or its nominee becomes registered as the legal owner of the Shares.

### 5.3 Subsequent Security

If a Secured Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets, it will be treated as if it had immediately opened a new account in the name of the Chargor, and all payments received by the relevant Secured Party from the Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from the Chargor to that Secured Party.

## 6 Representations

The Chargor makes the representations set out in this clause 6 to the Security Agent and the Secured Parties on the date of this Deed and on the dates on which Repeating Representations are to be repeated in accordance with clause 20.30 (*Times when representations made*) of the Facility Agreement with reference to the facts and circumstances then existing.

### 6.1 Investments

- (a) All the Shares beneficially owned by the Chargor as at the date of this Deed are described in Schedule 1 (*Shares*).
- (b) All of those Shares and, to the extent applicable, all other Investments are fully paid.

## 7 Undertakings

### 7.1 Investments

- (a) After an Event of Default occurs and is continuing the Chargor will:
  - (i) promptly pay over to the Security Agent all distributions relating to its Investments; and
  - (ii) exercise all voting and other Rights attached to the Investments in any manner which the Security Agent may direct. Until such time the Chargor will be entitled to exercise those Rights.
- (b) The Chargor will comply with all conditions and obligations assumed by it in respect of any of its Investments where failure to so comply would in the reasonable opinion of the Security Agent adversely affect the interests of the Secured Parties under the Finance Documents.

## 8 Enforcement

### 8.1 Time for enforcement

The Security created by the Chargor under this Deed will become enforceable on the occurrence of an Event of Default that is continuing or if the Chargor so requests.

### 8.2 Powers on enforcement

At any time after the Security created by the Chargor under this Deed has become enforceable in accordance with clause 8.1 (*Time for enforcement*), the Security Agent may (without prejudice

to any other of its rights and remedies and without notice to the Chargor) do all or any of the following:

- (a) take possession of and hold all or any part of the Security Assets;
- (b) without first appointing a Receiver, exercise:
  - (i) all the powers or rights which may be exercisable by the registered holder of the Investments including those set out at clause 7.1 (*Investments*);
  - (ii) to the extent that any Security Asset constitutes Financial Collateral, appropriate it and transfer the title in and to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18; and
  - (iii) all the powers, authorities and discretions conferred by this Deed expressly or by implication on any Receiver or otherwise conferred by statute or common law on mortgagees or receivers; and/or
- (c) apply or appropriate any sums which may be received by the Security Agent in respect of the Security Assets in repayment of the Secured Obligations.

### **8.3 Disposal of the Security Assets**

In exercising the powers referred to in clause 8.2 (*Powers on enforcement*), the Security Agent or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

### **8.4 Application of proceeds**

All money received by the Security Agent or a Receiver under or in connection with the Finance Documents (whether during, or before, enforcement of this Deed) will be applied in the following order of priority:

- (a) first, in or towards payment of all amounts payable to the Security Parties, any Receiver or their Officers under clause 12 (*Expenses, liability and indemnity*) and all remuneration due to any Receiver under or in connection with this Deed;
- (b) secondly, in or towards payment of the Secured Obligations in such order as is required by the Facility Agreement (and, if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable); and
- (c) thirdly, in payment of any surplus to the Chargor or other person entitled to it.

## **9 Appointment and Powers of Receiver**

### **9.1 Appointment**

A Receiver must be appointed by an instrument in writing as a deed or under the hand of any Officer or any other nominated person of the Security Agent. The appointment of a Receiver may be made subject to such limitations as are specified by the Security Agent in the appointment. If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Security Agent may specify to the contrary in the appointment. The Security Agent may remove or replace any Receiver.

### **9.2 Powers**

- (a) A Receiver will have the powers conferred from time to time on receivers by statute, and the power to do, or omit to do, on behalf of the Chargor, anything which the Chargor itself could have done, or omitted to do, if its assets were not the subject of Security and the

Chargor was not in insolvency proceedings, in particular (but without limitation) a Receiver shall have the power to do all or any of the following:

- (i) take possession of, collect and get in all or any of the Security Assets;
- (ii) sell (including by public auction or private contract), let, exchange, surrender or accept surrenders, grant licences, transfer, assign or otherwise dispose of, or deal with, all or any of the Security Assets or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit (including conditions excluding or restricting the personal liability of the Receiver or the Security Agent) with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with such Security Assets in the name and on behalf of the Chargor or otherwise and so that the covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Chargor if he shall consider it necessary or expedient so to do; any such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all Secured Obligations;
- (iii) raise or borrow any money from, or incur any other liability to, the Security Agent or others on such terms with or without security as he may think fit and so that any such security may be or include an encumbrance on the whole or any part of the Secured Assets ranking in priority to the Security or otherwise;
- (iv) appoint managers, agents, officers and employees for the purposes specified in this Deed or to guard or protect the Security Assets at such salaries and commissions and for such periods and on such terms as he may determine and dismiss the same;
- (v) promote, procure the formation or otherwise acquire the share capital of any body corporate with a view to such body corporate purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Security Assets or otherwise, arrange for companies to trade or cease to trade and to purchase, lease, licence or otherwise acquire all or any of the Security Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit;
- (vi) transfer all or any part of the Security Assets to any other company or body corporate, whether or not formed or acquired for that purpose;
- (vii) (make or require the directors of the Chargor to make calls, conditionally or unconditionally, on the members of the Chargor in respect of uncalled capital and enforce payment of any call so made by action (in the name of the Chargor or the Receiver as may be thought fit) or otherwise;
- (viii) exercise, in respect of the Investments, all voting or other powers or rights available to a registered holder thereof in such manner as he may think fit;
- (ix) settle, adjust, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the Chargor or the Security Assets or in any way relating to the Security and bring, take, defend, compromise, submit to and discontinue any actions, suits, arbitrations or proceedings (including proceedings for the winding up of the Chargor) whatsoever whether civil or criminal in relation to the matters aforesaid,
- (x) enter into, complete, disclaim, compromise, abandon or disregard, determine or rectify all or any contracts or arrangements in any way relating to or affecting the Security Assets and allow time for payment of any debts either with or without security as he shall think expedient;

- (xi) redeem any prior encumbrance and settle and agree the accounts of the encumbrancer; any accounts so settled and agreed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed an expense properly incurred by the Receiver;
- (xii) delegate to any person or persons or company or fluctuating body of persons all or any of the powers exercisable by the Receiver under this Charge and/or the Act (without the restrictions contained in the Act);
- (xiii) generally, at his option, use the name of the Chargor and/or the Chargor's common seal in the exercise of all or any of the powers hereby conferred;
- (xiv) exercise, or permit the Chargor or any nominees of the Chargor to exercise, any powers or rights incidental to the ownership of the Security Assets in such manner as he may think fit;
- (xv) take any and all steps or other action (including legal proceedings) for the purposes of enforcing, protecting or preserving any contractual rights forming part of the Security Assets;
- (xvi) to the extent permitted by law, and without prejudice to any other right or power conferred on him by this Deed, exercise all or any of the rights and powers conferred on statutory receivers under Schedule 1 of the National Asset Management Agency Act 2009 (as if references therein to NAMA were references to the Security Agent); and
- (xvii) sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the Security and use the name of the Chargor for all the above purposes.

Except to the extent provided by law, none of the powers described in this clause 9.2 will be affected by an Insolvency Event in relation to the Chargor.

### 9.3 **Status and remuneration**

- (a) A Receiver will be the agent of the Chargor, which will be solely responsible for his acts and defaults and for the payment of his remuneration.
- (b) Section 108(7) of the Act shall not apply to the commission and/or remuneration of a Receiver appointed pursuant to this Deed. The Security Agent may from time to time determine the remuneration of any Receiver.

### 9.4 **Third parties**

- (a) A person dealing with the Security Agent or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:
  - (i) those persons have the power to do those things which they are purporting to do; and
  - (ii) they are exercising their powers properly,

and all the protection to buyers contained in sections 104, 105 and 106(1) of the Act shall apply to any person purchasing from or dealing with a Receiver, or the Security Agent.

- (b) Without prejudice to the generality of clause 1.1(a) above, the production of this Deed to the authority, body or other person liable to pay any amounts to the Chargor shall be a

sufficient authority to it or him to pay such compensation and/or other monies to a Receiver or Security Agent.

- (c) The receipt of the Security Agent or any Receiver shall be an absolute and conclusive discharge to a buyer and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Security Agent or Receiver.
- (d) In this clause 9.4 **purchaser** includes any person acquiring for money or money's worth, any lease of, or encumbrance over, or any other interest or right whatsoever in relation to, the Security Assets.

## **10 Preservation of Security**

### **10.1 Waiver of defences**

Neither the Security created by this Deed nor the obligations of the Chargor under this Deed will be affected by an act, omission, matter or thing which, but for this clause 10.1, would reduce, release or prejudice that Security or any of those obligations under this Deed (whether or not known to it or the Security Agent or any other Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security;
- (a) any insolvency or similar proceedings; or
- (g) the exercise of, or refraining from the exercise of, any rights against any Obligor or any Secured Assets.

### **10.2 Immediate recourse**

The Chargor waives any right it may have of first requiring the Security Agent to proceed against or enforce any other rights or security or claim payment from any person before enforcing the Security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

### 10.3 Appropriations

Until the expiry of the Security Period, the Security Agent may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Security Agent in respect of the Secured Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and the Chargor will not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from the Chargor or on account of the Chargor's liability in respect of the Secured Obligations.

### 10.4 Deferral of Chargers' rights

Until the expiry of the Security Period, and unless the Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations, or by reason of any amount being payable, or liability arising, under the Finance Documents:

- (a) to receive or claim payment from or be indemnified by any other Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Security Agent's rights under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Security Agent;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the any Obligor has given a guarantee, undertaking or indemnity under clause 19 (*Guarantee and Indemnity*) of the Facility Agreement;
- (e) to exercise any right of set-off against any other Obligor; and/or
- (f) to claim or prove as a creditor of any other Obligor in competition with the Secured Parties (or any of them).

## 11 Duration of the Security

- (a) The liabilities of the Chargor under the Finance Documents and the Security created by this Deed will continue until the Secured Obligations have been irrevocably and unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.
- (b) If any payment by the Chargor or any other security provider or any release given by the Security Agent (whether in respect of the Secured Obligations or any security for them or otherwise) is avoided or reduced as a result of an Insolvency Event or any similar event:
  - (i) the liability of the Chargor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
  - (ii) the Security Agent will be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, release, avoidance or reduction had not occurred.

## **12 Expenses, liability and indemnity**

- (a) The Chargor will, promptly (but in any event within five Business Days of demand):
  - (i) pay all costs and expenses (including any stamp duty, registration or other similar taxes, legal and valuation fees) reasonably incurred by a Secured Party or by any Receiver or Delegate in connection with the negotiation, preparation, printing and execution of this Deed and any other documents referred to in this Deed and any amendment, waiver, consent or release required in connection with this Deed; and
  - (ii) pay all other costs and expenses incurred by a Secured Party or by any Receiver or Delegate relating to the taking, holding, protection, enforcement or preservation of the Security Assets or any of their respective Rights under this Deed.
- (b) Neither the Secured Parties nor a Receiver nor any of their Officers will be in any way liable or responsible to the Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Security Assets or this Deed, except to the extent caused by its own gross negligence or wilful misconduct.
- (c) The Chargor will, within five Business Days of demand, indemnify each of the Secured Parties, a Receiver and their respective Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
  - (i) anything done or omitted in the exercise of the powers conferred on it by this Deed, unless it was caused by its gross negligence or wilful misconduct; or
  - (ii) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Security created by this Deed had not been granted and which was not caused by its gross negligence or wilful misconduct.
- (d) The Secured Parties, any Receiver and their respective Officers will be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in this clause 12 (*Expenses, Indemnity and Liability*).

## **13 Power of Attorney**

- (a) The Chargor, by way of security, irrevocably appoints each of the Security Agent and any Receiver to be its attorney to do anything:
  - (i) which the Chargor is obliged to do under this Deed but has failed to do; or
  - (ii) following an Event of Default that is continuing, which the attorney may require to exercise any of the Rights conferred on it by this Deed or by law.
- (b) The Chargor agrees, on the request of the Security Agent or any Receiver, to ratify and confirm all such action taken.

## **14 Remedies**

- (a) The Rights created by this Deed are in addition to any other Rights of the Secured Parties against the Chargor or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.
- (b) No failure by a Secured Party to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by a Secured Party preclude its further exercise.

- (c) If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

## **15 Notices**

Any communications to be made under or in connection with this Deed will be made in accordance with clause 35 (*Notices*) of the Facility Agreement.

## **16 Miscellaneous**

### **16.1 Trustee Acts**

The Chargor and the Security Agent agree that the Security Agent shall not be subject to the duty of care imposed on the trustees by the Trustee Acts of Ireland 1888 to 1989.

### **16.2 Limitations**

This Deed does not render any liability a Secured Obligation to the extent that doing so would result in this Deed constituting unlawful financial assistance within the meaning of section 82 of the Companies Act or any equivalent and applicable provisions under the laws of any other relevant jurisdiction or a breach of section 239 of the Companies Act or any equivalent and applicable provisions under the laws of any other relevant jurisdiction.

## **17 Governing Law and Jurisdiction**

### **17.1 Governing Law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by Irish law.

### **17.2 Jurisdiction**

- (a) The courts of Ireland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The parties agree that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This clause 17.2 (*Jurisdiction*) is for the benefit of the Secured Parties only. As a result, no Secured Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Secured Party may take concurrent proceedings in any number of jurisdictions.

### **17.3 Service of process**

Without prejudice to any other mode of service allowed under any relevant law, the Chargor:

- (a) irrevocably appoints the Company (and the Company hereby accepts such appointment) as its agent for service of process in relation to any proceedings before the Irish courts in connection with this Deed (and the Company by its execution of this Deed, accepts that appointment); and
- (b) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.



The Company hereby expressly accepts its appointment as process agent under this clause.

**This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.**

### Schedule 1 – Shares

Name of Irish Company	Class of Shares Held	Number of Shares Held
New Look Retailers (Ireland) Limited	Ordinary Shares of €1 each	36,111,000

## Signatories

### The Chargor

Executed and delivered as a deed by  
New Look Retailers Limited

acting by a director and its secretary or two  
directors, or a director in the presence of a  
witness



Director

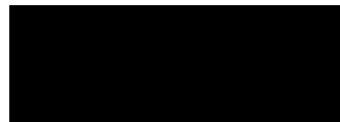
HELEN CONNOLLY

Print Full Name  
(BLOCK CAPITALS)

Where only one Director signs, a witness  
is required

Director / Secretary

Print Full Name  
(BLOCK CAPITALS)



Witness' Signature

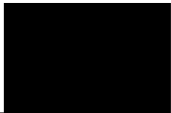
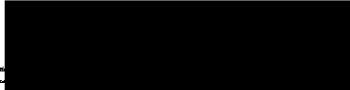
SOPHIE WINCHESTER

Print Witness Full Name  
(BLOCK CAPITALS)

Address



The Company

<b>SIGNED and delivered as a deed</b>	
<b>for and on behalf of</b>	
<b>NEW LOOK RETAILERS (IRELAND) LIMITED by its lawfully appointed attorney</b>	Attorney's Signature
<b>in the presence of:</b>	RICHARD COLLYER
<b>Witness' Signature</b>	
<b>Witness' Name</b>	LISA MARTIN
<b>Witness' Address</b>	MELCORY ROAD WEYMOUTH DT3 5HI
<b>Witness' Occupation</b>	PA

**The Security Agent**

**WELLS FARGO BANK, N.A., LONDON BRANCH**

By:

Name: Neil Kerridge

Title: Director, Regional Head of Underwriting & Originations