



Registration of a Charge

Company name: **MOTHERCARE SERVICES LIMITED**

Company number: **01781095**



X9IP7Y1N

Received for Electronic Filing: **27/11/2020**

Details of Charge

Date of creation: **26/11/2020**

Charge code: **0178 1095 0004**

Persons entitled: **GB EUROPE MANAGEMENT SERVICES LIMITED (AS SECURITY AGENT)**

Brief description: **'MOTHERCARE' REGISTERED IN THE UNITED KINGDOM WITH
REGISTRATION NUMBER UK000022447 16 AND THE OTHER
INTELLECTUAL PROPERTY SHOWN IN SCHEDULE 2 THEREIN.**

Contains fixed charge(s).

**Contains floating charge(s) (floating charge covers all the property or
undertaking of the company).**

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:

PINSENT MASONS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1781095

Charge code: 0178 1095 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th November 2020 and created by MOTHERCARE SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th November 2020 .

Given at Companies House, Cardiff on 30th November 2020

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

Execution Version
LM33/684287.07000/NGB

DATED 26 November 2020

(1) THE CHARGORS

(2) GB EUROPE MANAGEMENT SERVICES LIMITED
(as Security Agent)

DEBENTURE

This Deed is subject to the terms of the Deed of Priority



CONTENTS

Clause		Page
1	INTERPRETATION	1
2	COVENANT TO PAY	6
3	CHARGES	7
4	CRYSTALLISATION OF FLOATING CHARGE	10
5	PERFECTION OF SECURITY	11
6	COVENANTS	14
7	SHARES AND SECURITIES	14
8	INTELLECTUAL PROPERTY	16
9	MONETARY CLAIMS	17
10	ACCOUNTS	18
11	ASSIGNED CONTRACTS	19
12	PROTECTION OF SECURED ASSETS	19
13	DEMAND AND ENFORCEMENT	20
14	RECEIVERS	21
15	APPLICATION OF MONEYS	22
16	POWER OF ATTORNEY	23
17	CONSOLIDATION	23
18	PROTECTION OF THIRD PARTIES	24
19	PROTECTION OF THE SECURITY AGENT, THE SECURED FINANCE PARTIES AND ANY RECEIVER	24
20	PROVISIONS RELATING TO THE SECURITY AGENT	26
21	PRESERVATION OF SECURITY	26
22	RELEASE	28
23	MISCELLANEOUS PROVISIONS	29
24	NOTICES	30
25	GOVERNING LAW	32
26	ENFORCEMENT	32

SCHEDULE 1 - THE CHARGORS	33
SCHEDULE 2 - DETAILS OF MATERIAL INTELLECTUAL PROPERTY	34
SCHEDULE 3 - DETAILS OF LAND	51
SCHEDULE 4 - DETAILS OF SHARES	52
SCHEDULE 5 - DETAILS OF ASSIGNED INSURANCES	54
SCHEDULE 6 - DETAILS OF ASSIGNED ACCOUNTS	55
SCHEDULE 7 - DEED OF ACCESSION	58
SCHEDULE 8 - FORM OF NOTICE OF ASSIGNMENT OF INSURANCE	63
SCHEDULE 9 - FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS	65
SCHEDULE 10 - FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED CONTRACT	67
SCHEDULE 11 - DETAILS OF FRANCHISEE AGREEMENTS	69

THIS DEED is made on **26 November** 2020

BETWEEN:-

- (1) **THE COMPANIES** whose names and registered offices are set out in Schedule 1 (together with each company which becomes a party to this Deed by executing a Deed of Accession, each a "**Chargor**" and together the "**Chargors**"); and
- (2) **GB EUROPE MANAGEMENT SERVICES LIMITED** (the "**Security Agent**") as agent and trustee for itself and each of the Secured Finance Parties (as defined below).

INTRODUCTION

- (A) The Secured Finance Parties have agreed to make credit facilities available to the Company on the terms and conditions set out in the Facility Agreement (as is defined below).
- (B) The Chargors have agreed to enter into this Deed to provide Security over their assets to the Security Agent to hold on trust for itself and the other Secured Finance Parties.
- (C) Pursuant to an agent transfer agreement dated 31 July 2020 and security agent transfer agreement dated 31 July 2020, HSBC Bank plc as Agent and Security Agent under the Existing Facility and Existing Security Documents (each as defined below) was replaced by GB Europe Management Services Limited to become the Agent and Security Agent under the Existing Facility Agreement and Existing Security Documents.
- (D) Pursuant to an agent transfer agreement dated on or about the date of this Deed and security agent transfer agreement dated on or about the date of this Deed, GB Europe Management Services Limited as Agent and Security Agent under the Existing Facility and Existing Security Documents (each as defined below) was replaced by Mothercare Finance (2) Limited to become the Agent and Security Agent under the Existing Facility Agreement and Existing Security Documents.

IT IS AGREED as follows:-

1. **INTERPRETATION**

1.1 **Definitions**

In this Deed:-

"Account" means any account now or at any time (and from time to time) opened, owned, operated, held or maintained by any Chargor (or in which any Chargor has an interest) at any bank or financial institution in any jurisdiction (and shall include any replacement account, subdivision or sub-account of that account) and all moneys from time to time standing to the credit (including any interest thereon) of such accounts

"Assigned Account" means:-

- (a) each of the Accounts specified in Schedule 6 (*Details of Assigned Accounts*) (and any renewal or redesignation of such Accounts);

	and
	(b) any other Account agreed by the Security Agent and the Parent in writing to be an Assigned Account
"Assigned Contracts"	means:- (a) the Franchise Agreements; (b) the Existing Finance Documents; and (c) any other document which is designated as an "Assigned Contract" by the Company and the Agent
"Assigned Insurances"	means the Insurances (if any) specified in Schedule 5 (<i>Assigned Insurances</i>) (including any renewal, substitution or replacement of such Insurance)
"Deed of Accession"	means a deed substantially in the form of Schedule 7 (<i>Deed of Accession</i>) executed, or to be executed, by a person becoming a Chargor
"Deed of Priority"	means the deed of priority dated on or around the date of this Deed and made between, the Chargors, The Trustees of the Mothercare Staff Pension Scheme, The Trustees of the Mothercare Executive Pension Scheme and GB Europe Management Services Limited as Security Agent and GB Europe Management Services Limited as Agent
"Default"	has the meaning given to that term in the Facility Agreement
"Default Rate"	means the rate specified in clause 10.3 (<i>Default interest</i>) of the Facility Agreement
"Event of Default"	has the meaning given to that term in the Facility Agreement
"Existing Facility Agreement"	the facility agreement originally dated 12 May 2003 as most recently amended and restated by way of an amendment and restatement agreement dated 17 May 2018 and made between, among others, the Company and HSBC Bank plc as Agent
"Existing Finance Documents"	means:- (a) the Existing Facility Agreement; and (b) the Existing Security Documents
"Existing Security Documents"	means each of the following security agreements between Mothercare UK Limited (in administration), Mothercare Business Services Limited (in administration) and HSBC Bank plc:- (a) a 2011 Security Agreement dated 16 May

2011

- (b) a 2012 Security Agreement dated 11 April 2012
- (c) a 2017 Confirmatory Security Agreement dated 5 May 2017
- (d) a 2018 Confirmatory Security Agreement dated 17 May 2018

"Facility Agreement" means the facility agreement dated on or around the date of this Deed and made between, among others, the Chargors and the Security Agent

"Franchise Agreements" means each Material Franchisee Agreement from time to time, including without limitation the documents set out in Schedule 11 (*Franchise Agreements*)

"Insurances" means any contracts and policies of insurance or assurance taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest excluding, in each case, contracts and policies of insurance or assurance which relate to liabilities to third parties

"Intellectual Property" means the Material Intellectual Property set out in Schedule 2 (*Details of Material Intellectual Property*) together with all patents, rights to inventions, copyright and related rights, trade marks (including goodwill), trade names and domain names, social media accounts, rights in get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (and rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world

"Land" has the meaning given to that term in section 205(1) of the LPA but for these purposes **"Land"** excludes heritable property situated in Scotland

"LPA" means the Law of Property Act 1925

"Monetary Claims" means all book and other debts, rentals, royalties, fees, VAT and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, together with all cheques, bills of exchange, negotiable instruments, indemnities, credits and securities at any time given in relation to, or to secure payment of, any such debt

"Party" means a party to this Deed

"Plant and Equipment"	means all plant, machinery or equipment (including office equipment, computers, vehicles and other equipment) of each Chargor of any kind and the benefit of all licences, warranties and contracts relating to the same
"Receiver"	means any receiver, receiver and manager or, to the extent permitted by law, an administrative receiver (whether appointed pursuant to this Deed or any statute, by a court or otherwise) of the whole or any part of the Secured Assets
"Regulations"	means the Financial Collateral Arrangements (No2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements
"Related Rights"	means in relation to any Secured Asset:- (a) the proceeds of sale of all or any part of that Secured Asset; (b) allotments, rights, money or property arising from that Secured Asset, by way of conversion, exchange, redemption, bonus, preference, option or otherwise; (c) all rights under any licence, agreement for sale or agreement for lease in respect of that Secured Asset; (d) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that Secured Asset; and (e) any moneys and proceeds or income paid or payable in respect of that Secured Asset
"Secured Assets"	means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the Security created in favour of the Security Agent by or pursuant to this Deed
"Secured Finance Documents"	has the meaning given to the term "Finance Documents" in the Facility Agreement
"Secured Finance Party"	has meaning given to the term "Secured Parties" in the Facility Agreement
"Secured Liability"	means all present and future obligations and liabilities expressed to be due, owing or payable by any Chargor to any Secured Finance Party under or in connection with any of the Secured Finance Documents (whether present or future, actual or contingent and whether incurred solely or jointly (or jointly and severally) with any other person) (together the "Secured Liabilities")

"Securities"	means all or any stocks, shares (other than any Shares) or other financial instruments (as defined in the Regulations) including those held via a nominee, trustee or clearing system
"Security"	means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect
"Security Period"	means the period beginning on the date of this Deed and ending on the date which:- (a) all of the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and (b) no Secured Finance Party has any further commitment, obligation or liability under or pursuant to the Secured Finance Documents
"Shares"	means:- (a) all of the shares in the capital of each of the companies specified in Schedule 4 (<i>Details of Shares</i>); and (b) any shares in the capital of any other member of the Group owned by any Chargor or held by any nominee on behalf of any Chargor at any time
"Short Leasehold Property"	means a leasehold property held by a Chargor now or in the future under a lease granted at a rack rate which has an unexpired term of 15 years or less at the date of this Deed (or in the case of future acquired leasehold property, at the date of acquisition of such property by the relevant Chargor) where it has no capital value
"Transaction Security"	means the Security created or expressed to be created in favour of the Security Agent pursuant to the Transaction Security Documents

1.2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Deed.

1.3 Interpretation

- 1.3.1 The principles of interpretation set out in clauses 1.2 to 1.3 of the Facility Agreement shall apply to this Deed insofar as they are relevant to it.
- 1.3.2 Unless the context otherwise requires, a reference to a **"Secured Finance Document"** or any other agreement, deed or instrument is a reference to that Secured Finance Document or other agreement, deed or instrument as amended, novated, supplemented, restated or replaced (however

fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Secured Finance Document or other agreement, deed or instrument.

1.3.3 The liabilities of the Chargors under this Deed are joint and several.

1.4 **Acknowledgement**

Each Chargor acknowledges that the Security Agent enters into this Deed for itself and as trustee for the Secured Finance Parties who shall be entitled to the full benefit of this Deed.

1.5 **Effect as a deed**

This Deed shall take effect as a deed even if it is executed under hand on behalf of the Security Agent.

1.6 **Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the other Secured Finance Documents and of any side letters between any parties in relation to any Secured Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of an interest in Land contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.7 **Third party rights**

1.7.1 Each Secured Finance Party, any Receiver and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.7.2 Notwithstanding any term of any Secured Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of any person who is not a Party.

1.8 **Nominees**

If the Security Agent causes or requires Shares or any other asset to be registered in the name of its nominee, any reference in this Deed to the Security Agent shall, if the context permits or requires, be construed as a reference to the Security Agent and its nominee.

2. **COVENANT TO PAY**

2.1 **Secured Liabilities**

Each Chargor covenants that it will on demand pay and discharge the Secured Liabilities when due.

2.2 **Interest**

Each Chargor covenants to pay interest at the Default Rate to the Security Agent on any sum not paid in accordance with Clause 2.1 (*Secured Liabilities*) until payment (both before and after judgment).

3. **CHARGES**

3.1 **Land**

Each Chargor charges:

3.1.1 by way of first legal mortgage all Land (other than any Short Leasehold Property) described in Schedule 3 (*Details of Land*); and

3.1.2 by way of first fixed charge:-

(a) all Land (other than any Short Leasehold Property) vested in any Chargor on the date of this Deed to the extent not effectively mortgaged by Clause 3.1.1;

(b) all licences to enter upon or use Land and the benefit of all other agreements relating to Land (other than any Short Leasehold Property); and

(c) all Land (other than any Short Leasehold Property) acquired by any Chargor after the date of this Deed.

3.2 **Securities**

Each Chargor mortgages or (if or to the extent that this Deed does not take effect as a mortgage) charges by way of first fixed charge, the Shares, the Securities and all Related Rights under or in connection with the Shares and the Securities.

3.3 **Intellectual Property**

Each Chargor charges by way of first fixed charge the Intellectual Property and all Related Rights under or in connection with the Intellectual Property.

3.4 **Monetary Claims**

Each Chargor charges by way of first fixed charge the Monetary Claims and all Related Rights under or in connection with the Monetary Claims.

3.5 **Plant and Equipment**

Each Chargor charges by way of first fixed charge:-

3.5.1 the Plant and Equipment (to the extent not effectively charged by Clauses 3.1.1 or 3.1.2) other than any Plant and Equipment which is for the time being part of any Chargor's stock-in-trade or work-in-progress; and

3.5.2 all Related Rights under or in connection with the Plant and Equipment.

3.6 **Goodwill**

Each Chargor charges by way of first fixed charge its present and future goodwill.

3.7 Uncalled capital

Each Chargor charges by way of first fixed charge its uncalled capital.

3.8 Authorisations

Each Chargor charges by way of first fixed charge the benefit of all licences, consents, agreements and Authorisations held by or used in connection with the business of such Chargor or the use of any of its assets.

3.9 Letters of credit

Each Chargor charges by way of first fixed charge any letter of credit issued in its favour and all bills of exchange and other negotiable instruments held by it.

3.10 Assigned Contracts

3.10.1 Each Chargor assigns absolutely, subject to a proviso for reassignment on the irrevocable discharge in full of the Secured Liabilities, all its right, title and interest from time to time in:-

- (a) the Assigned Contracts to which it is a party; and
- (b) all Related Rights under or in connection with the Assigned Contracts to which it is a party.

3.10.2 Each Chargor charges by way of first fixed charge the benefit of each Assigned Contract and all Related Rights under each Assigned Contract, to the extent not effectively assigned by Clause 3.10.1.

3.11 Assigned Insurances

Each Chargor assigns absolutely, subject to a proviso for reassignment on the irrevocable discharge in full of the Secured Liabilities, all its right, title and interest from time to time in:

- 3.11.1 the Assigned Insurances to which it is a party; and
- 3.11.2 all Related Rights under or in connection with the Assigned Insurances to which it is a party.

3.12 Assigned Accounts

Each Chargor assigns absolutely, subject to a proviso for reassignment on the irrevocable discharge in full of the Secured Liabilities, all its right, title and interest from time to time in:-

- 3.12.1 the Assigned Accounts in its name; and
- 3.12.2 all Related Rights under or in connection with the Assigned Accounts in its name.

3.13 Floating Charge

3.13.1 Each Chargor charges by way of first floating charge all of its present and future business, undertaking and assets wherever situated, which are not for any reason effectively mortgaged, charged or assigned by way of fixed security by this Deed, including, without limitation, any heritable property situated in Scotland.

- 3.13.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Deed.

3.14 **Trust**

- 3.14.1 If or to the extent that for any reason the assignment of or fixed charge over any Secured Asset is prohibited, the assignment of or fixed charge over that Secured Asset shall not take effect to that extent and the relevant Chargor shall:-

- (a) hold that Secured Asset on trust for the Security Agent as security for the payment and discharge of the Secured Liabilities; and
- (b) take such steps as the Security Agent may require to remove the impediment to assignment or charging it.

- 3.14.2 If the reason for any prohibition on assignment or charging referred to in Clause 3.14.1 is that:-

- (a) a consent or waiver must be obtained; or
- (b) a condition must be satisfied,

then the Chargor shall in respect of a Material Franchisee Agreement or Material Intellectual Property Licence:-

- (A) apply for the consent or waiver within 15 Business Days of the date of this Deed (or, if a Material Franchisee Agreement or Material Intellectual Property Licence is acquired after the date of this Deed, within 15 Business Days of the date of acquisition);
- (B) use all reasonable endeavours to obtain the consent or waiver or satisfy the condition as soon as possible; and
- (C) keep the Security Agent informed of the progress of the negotiations to obtain the consent or waiver or to satisfy the condition.

- 3.14.3 On the waiver or consent being obtained, or the condition being satisfied, the Material Franchisee Agreement and/or Material Intellectual Property Licence shall be assigned or become subject to the fixed charge (as appropriate) under this Deed and, in relation to such Material Franchisee Agreement and/or Material Intellectual Property Licence, the trust referred to in Clause 3.14.1 shall terminate.

3.15 **Nature of Security created**

The Security created under this Deed is created:

- 3.15.1 as a continuing security to secure the payment and discharge of the Secured Liabilities and shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Liabilities;
- 3.15.2 in favour of the Security Agent as trustee for the Secured Finance Parties; and
- 3.15.3 with full title guarantee.

4. **CRYSTALLISATION OF FLOATING CHARGE**

4.1 **Crystallisation: By Notice**

4.1.1 Subject to Clause 4.4 (*Crystallisation: Moratorium*), the Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3.13 (*Floating Charge*) into a fixed charge with immediate effect as regards any property or assets specified in the notice if:-

- (a) the Security created by or pursuant to this Deed becomes enforceable in accordance with Clause 13.1 (*Enforcement*); or
- (b) the Security Agent considers that any Secured Asset may be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process of otherwise be in jeopardy; or
- (c) the Security Agent considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Deed.

4.1.2 If no specific assets subject to the floating charge in Clause 3.13 (*Floating charge*) are identified in the notice referred to in Clause 4.1.1 then the crystallisation shall take effect over all of the assets subject to the floating charge in Clause 3.13 (*Floating charge*).

4.2 **Crystallisation: Automatic**

Subject to Clause 4.4 (*Crystallisation: Moratorium*), the floating charge created by a Chargor under Clause 3.13 (*Floating Charge*) over any Secured Asset will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets of that Chargor subject to the floating charge:-

- 4.2.1 if that Chargor creates or attempts to create any Security other than Permitted Security (as defined in the Facility Agreement) over the Secured Assets in question; or
- 4.2.2 if any person levies or attempts to levy any distress, execution or other process against the Secured Assets in question; or
- 4.2.3 if the Security Agent receives notice of an intention to appoint an administrator of that Chargor; or
- 4.2.4 if any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of that Chargor, over all or any part of its assets, or if such person is appointed; or
- 4.2.5 on the crystallisation of any other floating charge over the Secured Assets in question; or
- 4.2.6 in any other circumstance provided by law.

4.3 **Assets acquired post-crystallisation**

Any assets acquired by a Chargor after crystallisation has occurred (and that are not effectively charged by way of legal mortgage or fixed charge, or assigned under Clause 3 (*Charges*)), shall become subject to the floating charge created by Clause

3.13 (*Floating charge*) so that the crystallisation shall be effective as if such assets were owned by the Chargor at the date of crystallisation.

4.4 **Crystallisation: Moratorium**

4.4.1 Notice may not be given to cause the floating charge over the assets of a Chargor created by Clause 3.13 (*Floating Charge*) to crystallise into a fixed charge whilst that Chargor is subject to a moratorium under Part A1 to the Insolvency Act 1986.

4.4.2 The floating charge created by Clause 3.13 (*Floating Charge*) may not be crystallised into a fixed charge solely by reason of:

- (a) the obtaining of a moratorium; or
 - (b) anything done with a view to obtaining a moratorium,
- under Part A1 to the Insolvency Act 1986.

4.5 **Partial crystallisation**

The giving of a notice by the Security Agent pursuant to Clause 4.1 (*Crystallisation: By Notice*) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the Secured Finance Parties.

4.6 **De-crystallisation of floating charge**

Any charge that has crystallised under this Clause may by notice in writing (given at any time by the Security Agent to the Parent), be reconverted into a floating charge in relation to the assets or class of assets specified in that notice.

5. **PERFECTION OF SECURITY**

5.1 **Notices of assignment**

5.1.1 The Chargors must deliver notices of assignment in relation to each Secured Asset which is subject to an assignment under this Deed:-

- (a) Assigned Contracts:
 - (i) within 5 Business Days of the date on which the assignment is granted, by issuing a notice in the form set out in Schedule 10 (*Form of notice of assignment of Assigned Contract*) addressed to the relevant counterparty;
 - (ii) within 5 Business Days of the date of that date that a Chargor renews, substitutes or replaces any Assigned Contract by issuing a notice in the form set out in Schedule 10 (*Form of notice of assignment of Assigned Contract*) addressed to the relevant counterparty;
- (b) Assigned Insurances:
 - (i) within 5 Business Days of the date on which the assignment is granted, by issuing a notice in the form set out in Schedule 8 (*Form of notice of assignment of Assigned Insurance*) addressed to the relevant insurer;

- (ii) if any Chargor renews, substitutes or replaces any Assigned Insurance, by issuing, on or within 5 Business Days of the date of the renewal, substitution or replacement, a notice in the form set out in Schedule 8 (*Form of notice of assignment of Assigned Insurance*) addressed to the relevant insurer;
 - (c) Assigned Accounts:
 - (i) in respect of each Assigned Account by issuing, within 5 Business Days of the date on which the assignment is granted, a notice in the form set out in Schedule 9 (*Form of notice of assignment of Assigned Accounts*) addressed to the bank or financial institution with whom the Assigned Account is held; and
 - (ii) in respect of any Account subsequently designated in writing by the Security Agent and the Parent as an Assigned Account, by issuing, within 5 Business Days of the date of the designation, a notice in the form set out in Schedule 9 (*Form of notice of assignment of Assigned Accounts*) addressed to the bank or financial institution with whom the Assigned Account is held.
- 5.1.2 The Chargors shall use all reasonable endeavours to procure that, within 14 days of the date of the each notice of assignment delivered pursuant to Clause 5.1.1 above, each notice of assignment is acknowledged by the party to whom it is addressed.
- 5.1.3 Each Chargor will deliver to the Security Agent:-
- (a) a copy of each notice of assignment, within 5 Business Days of delivery to the relevant counterparty; and
 - (b) a copy of each acknowledgment (if received) of a notice of assignment, within 5 Business Days of receipt from the relevant counterparty.

5.2 Documents of Title

5.2.1 Land

The Chargors shall upon the execution of this Deed or any Deed of Accession, and upon the acquisition by any Chargor of any interest in any Land (other than Short Leasehold Property) deliver (or procure delivery) to the Security Agent of either:-

- (a) all deeds, certificates and other documents relating to such Land (other than Short Leasehold Property) (which the Security Agent shall be entitled to hold and retain at the expense and risk of the Chargors); or
- (b) an undertaking from the Parent's solicitors (in form and substance acceptable to the Security Agent) to hold all deeds, certificates and other documents of title relating to such Land (other than Short Leasehold Property) strictly to the order of the Security Agent.

5.2.2 Shares

The Chargors shall upon the execution of this Deed or any Deed of Accession (or, if later, promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares) and upon the acquisition by any Chargor of any interest in any Shares deliver (or procure delivery) to the Security Agent of:

- (a) all stock and share certificates and other documents of or evidencing title to the Shares;
- (b) signed and undated transfers (or other instruments of transfer) in respect of the Shares, completed in blank on behalf of the applicable Chargor and, if the Security Agent so requires, pre-stamped; and
- (c) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Shares,

all of which the Security Agent is entitled to hold at the expense and risk of the Chargors.

5.2.3 **Securities**

As soon as any Securities are registered in, or transferred into the name of, a Chargor, or held by or in the name of the Security Agent or a nominee (and in any event as soon as the Security Agent so requests), such Chargor shall, at the request of the Security Agent following the Security created by this Deed becoming enforceable, deposit with the Security Agent, in respect of or in connection with those Securities:

- (a) all stock and share certificates and other documents of or evidencing title to the Securities;
- (b) signed and undated transfers (or other instruments of transfer) in respect of the Securities, completed in blank on behalf of the applicable Chargor and, if the Security Agent so requires, pre-stamped; and
- (c) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser, in respect of the Securities,

all of which the Security Agent is entitled to hold at the expense and risk of the Chargors.

5.3 **Application to the Land Registry**

Each Chargor and the Security Agent shall apply to the Land Registry for the following to be entered on the registered title to any Land (other than any Short Leasehold Property) subject to the legal mortgage or fixed charge in Clause 3.1 (*Land*) now or in the future owned by it a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*insert date*] in favour of [*insert name of Security Agent*] referred to in the charges register (Form P)"

6. COVENANTS

6.1 Further assurance

Each Chargor shall, from time to time and at its own expense, promptly do whatever the Security Agent requires to:-

- 6.1.1 give effect to the requirements of this Deed;
- 6.1.2 perfect, preserve or protect the Security created or expressed to be created by this Deed, or its priority; or
- 6.1.3 once the Security created by this Deed has become enforceable, facilitate the realisation of the Secured Assets or the exercise of any rights vested in the Security Agent or any Receiver by this Deed or by law,

including executing any transfer, conveyance, charge, assignment or assurance of or in respect of the Secured Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction. The obligations of the Chargors under this Clause 6.1 are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

6.2 Negative pledge

Each Chargor undertakes that it shall not create or permit to subsist any Security over any Secured Assets, nor do anything else prohibited by clause 23.13 (*Negative pledge*) of the Facility Agreement, except as expressly permitted under the terms of the Secured Finance Documents.

6.3 Disposals

Each Chargor undertakes that it shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Secured Assets except as expressly permitted under any Secured Finance Document.

6.4 Land

Each Chargor shall promptly notify the Security Agent in writing if it intends to acquire any estate or interest in Land (other than any Short Leasehold Property) which following its acquisition will be subject to the legal mortgage or fixed charge in Clause 3.1 (*Land*) above and shall promptly on request by the Security Agent (at the cost of that Chargor) execute a legal mortgage in favour of the Security Agent of that property in a form which the Security Agent may require (acting reasonably). If the title to any such estate or interest is registered (or required to be registered) at the Land Registry, the relevant Chargor will procure the registration of the legal mortgage at the Land Registry.

7. SHARES AND SECURITIES

7.1 Shares: before an Event of Default

Prior to the occurrence of an Event of Default, the Chargors shall:-

- 7.1.1 pay all dividends, interest and other moneys arising from the Shares into an Account;
- 7.1.2 exercise all voting rights in relation to the Shares for any purpose not inconsistent with the terms of the Secured Finance Documents;

- 7.1.3 promptly comply with (and copy to the Security Agent) all requests for information which is within its knowledge and which are made under section 793 of the Companies Act 2006 or any similar provision in any articles of association or other constitutional documents relating to any Shares; and
- 7.1.4 comply with all other conditions and obligations assumed by it in respect of any of the Shares where failure to do so could materially adversely effect the interests of the Secured Finance Parties.

7.2 **Shares: after an Event of Default**

After the occurrence of an Event of Default, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor):-

- 7.2.1 exercise (or refrain from exercising) any voting rights in respect of the Shares;
- 7.2.2 apply all dividends, interest and other moneys arising from the Shares in accordance with Clause 15 (*Application of Moneys*);
- 7.2.3 transfer the Shares into its name or the name of its nominee(s); and
- 7.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Secured Assets, to concur or participate in:-
 - (a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such reconstruction, amalgamation, sale or other disposal);
 - (b) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and
 - (c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Secured Assets.

7.3 **Securities and Shares: payment of calls**

The Chargors shall pay when due all calls or other payments which may be or become due in respect of any of the Securities and Shares which are not fully paid (unless reasonably contested), and in any case of default by any Chargor in such payment, the Security Agent may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Security Agent shall be reimbursed by the Chargor to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate notified to the Chargor by the Security Agent.

7.4 **Securities: exercise of rights**

The Chargors shall not exercise any of their respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Security Agent (acting reasonably), would prejudice the effectiveness of, or the ability of the Security Agent to realise, the Security created by or pursuant to this Deed.

8. **INTELLECTUAL PROPERTY**

8.1 **Representations:-**

Each Chargor represents to the Security Agent (for itself and the other Secured Parties) that:

- 8.1.1 it and each of its Subsidiaries is the sole legal and beneficial owner of or has licensed to it on normal commercial terms all the Material Intellectual Property in the context of its business and which is required by it in order to carry on its business as it is being conducted and as contemplated in the Base Case Model;
- 8.1.2 it does not (nor does any of its Subsidiaries), in the operation of, or carrying on, its businesses and use of Material Intellectual Property that is material to its business in connection therewith, infringe, misappropriate or otherwise violate or impair any Intellectual Property of any third party in any respect;
- 8.1.3 it does not (nor does any of its Subsidiaries), in the operation of such member of the Group's business and use of any other Material Intellectual Property in connection therewith, infringe, misappropriate or otherwise violate or impair the intellectual property rights of any other Person in any material respect;
- 8.1.4 it has taken all formal or procedural actions (including payment of fees) required to maintain any Material Intellectual Property owned by it; and
- 8.1.5 no holding, decision or judgment has been rendered by any court, administrative agency or governmental authority that cancels invalidates or otherwise limits in any material respect, any Material Intellectual Property of any member of the Group, other than as is represented by the scope of protection achieved and recorded on the register in each case.

8.2 **Deposit of documents**

- 8.2.1 On the date of this Deed and at all times during the Security Period as soon as it receives them (and in any event as soon as the Security Agent so requests), each Chargor shall deposit with the Security Agent in respect of or in connection with the Material Intellectual Property.

(a) all deeds, certificates and other documents of or evidencing title; and

(b) any other documents which the Security Agent may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Agent at the expense and risk of that Chargor.

- 8.2.2 At all times during the Security Period each Chargor shall (at its own cost) at the request of the Security Agent perform all acts, and sign, execute and deliver all deeds and documents, as may be required for the purpose of recording the interest in the Transaction Security in respect of the Material Intellectual Property with the competent authorities (intellectual property offices) in each Material Territory and shall procure that necessary third parties shall do the same.

8.3 **Preservation of the Intellectual Property**

- 8.3.1 Each Chargor shall:-

- (a) preserve, renew, maintain and keep in full force and effect any Material Intellectual Property, including but not limited to preparing, filing or submitting any additional documents, consents, declarations, affidavits, exhibits, specimens, arguments, fees, expenses or other documents or information reasonably necessary to maintain any registrations and pending applications anywhere in the world;
- (b) not abandon any trademark application related to the Material Intellectual Property currently pending anywhere in the world as of the date of this Deed, whether as a result of an office action, a third party opposition or for any other reason, unless the Majority Lenders consent to such abandonment;
- (c) preserve, renew, maintain and keep in full force and effect the subsistence and validity of the Material Intellectual Property necessary for the business of the Chargor;
- (d) use all commercially reasonable endeavours to prevent any infringement in any material respect of the Material Intellectual Property;
- (e) take all commercially reasonable actions necessary to defend any Material Intellectual Property against claims or challenges, whether threatened or filed in any court or any authority with competent jurisdiction, to the validity, enforceability, use, maintenance, ownership or assignment of, or which may limit the scope of any Chargor's rights in, any Material Intellectual Property which has a material effect on any Chargor's business or royalty revenue;
- (f) make registrations and pay all registration fees and taxes necessary to maintain the Material Intellectual Property in full force and effect and record its interest in that Material Intellectual Property;
- (g) not use or permit the Material Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may materially and adversely affect the existence or value of the Material Intellectual Property or imperil the right of any member of the Group to use such property; and
- (h) not discontinue the use of the Material Intellectual Property,

in each case unless otherwise permitted under the Facility Agreement.

9. **MONETARY CLAIMS**

- 9.1 The Chargors shall get in and realise the Monetary Claims in the ordinary course of business and pay the proceeds of those Monetary Claims into an Account (or, where required under the Secured Finance Documents, into an Assigned Account).
- 9.2 The Chargors shall not at any time during the subsistence of this Deed, without the prior written consent of the Security Agent or otherwise as permitted pursuant to the terms of the Secured Finance Documents, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do so.
- 9.3 If and to the extent that the Security Agent so specifies, at any time after the Security created under this Deed has become enforceable, each Chargor shall pay the proceeds of payment or realisation of its assets comprising temporary and other

investments, book and other debts, royalties, fees and income of like nature or other moneys received by that Chargor as the Security Agent may require into such Account(s) as the Security Agent may from time to time specify and pending such payment shall hold all such receipts on trust for the Security Agent.

10. ACCOUNTS

10.1 General

10.1.1 Each Chargor shall:

- (a) deliver to the Security Agent:-
 - (i) on the date of this Deed (or the date of any Deed of Accession, if applicable), details of each of its Accounts; and
 - (ii) if any change in such detail (including any renewal or redesignation of any such Account) occurs after the date of this Deed or any new Account is opened as permitted under the terms of the Facility Agreement, details of such change or new Account on the date of such change or opening.

10.1.2 Without prejudice to and in addition to Clauses 6.2 (*Negative pledge*) and 6.3 (*Disposals*) each Chargor agrees that it will not assign (whether by sale or mortgage), charge or otherwise seek to deal with or dispose of all or any part of any Assigned Account without the prior written consent of the Security Agent (in its capacity as Security Agent under this Deed).

10.1.3 Upon the Security created by this Deed becoming enforceable, the Security Agent shall be deemed to have designated in writing all Accounts other than the Assigned Accounts as Assigned Accounts and at any time thereafter the Security Agent may:

- (a) in relation to such new Assigned Accounts, require the Chargors to, and the Chargors shall immediately on request, serve a notice of assignment in accordance with Clause 5.1 (*Notices of assignment*) on each bank or other financial institution with which any such Account is maintained (and the relevant Chargor shall comply with its obligation under Clause 5.1.3 to obtain an acknowledgement of each such notice of assignment); and
- (b) exercise from time to time, all rights, powers and remedies of the Chargors in relation to any or all of their Accounts, including to demand and receive all and any moneys standing to the credit of such Accounts.

10.2 Assigned Accounts

10.2.1 Assigned Accounts: after an Event of Default

The Security Agent shall, upon the occurrence of an Event of Default which is continuing, be entitled without notice to exercise from time to time all rights, powers and remedies held by it as assignee of the Assigned Accounts and to:-

- (a) demand and receive all and any moneys due under or arising out of each Assigned Account;

- (b) exercise all such rights as the Chargors were then entitled to exercise in relation to such Assigned Account or might, but for the terms of this Deed, exercise; and
- (c) apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 15 (*Application of Moneys*).

11. **ASSIGNED CONTRACTS**

11.1 Each Chargor shall:-

- 11.1.1 deliver to the Security Agent, promptly following execution of the same, the Assigned Contracts and on request, any documents related to the Assigned Contracts as the Security Agent may reasonably require; and
- 11.1.2 perform all its obligations under the Assigned Contracts in a diligent and timely manner.

11.2 The Chargors shall not, without the prior written consent of the Security Agent:

- 11.2.1 except in the ordinary course and on arm's length terms, amend, supplement, supersede or waive any provision (or agree to do to any of the foregoing) of any Assigned Contract; or
- 11.2.2 assign, transfer, charge or otherwise deal with any Assigned Contract or Assigned Insurance or any of the Chargors' rights, title, interest and benefits in, to and in respect of any Assigned Contracts,

except as permitted by the terms of the Secured Finance Documents.

11.3 Save as expressly restricted pursuant to the terms of the Secured Finance Documents, while no Event of Default is continuing, the relevant Chargor may exercise all its rights in respect of the Assigned Contracts to which it is a party including receiving and exercising all rights relating to proceeds of those Assigned Contracts.

12. **PROTECTION OF SECURED ASSETS**

12.1 **Insurance**

12.1.1 The Chargors shall at all times during the subsistence of this Deed:-

- (a) keep the Secured Assets insured in accordance with the terms of the Secured Finance Documents;
- (b) promptly, and in any event no later than their due date, pay all premiums and other moneys payable under all its Insurances or procure that such is done and promptly upon request, produce to the Security Agent a copy of each policy and evidence (acceptable to the Security Agent) of the payment of such sums (or procure that such is done);
- (c) comply with the terms of all Insurances relating to the Secured Assets; and
- (d) ensure that all moneys received in respect of any Insurances in respect of the Secured Assets are applied in accordance with the terms of the Facility Agreement.

12.1.2 If any Chargor defaults in complying with Clause 12.1.1, the Security Agent may effect or renew any such Insurance on such terms, in such name(s) and in such amount(s) as it considers appropriate to comply with the requirements of Clause 12.1.1(a), and all moneys expended by the Security Agent in doing so shall be reimbursed by the Chargors to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate specified in Clause 2 (*Covenant to Pay*).

12.1.3 While no Event of Default is continuing, the relevant Chargor may exercise all its rights in respect of the Assigned Insurances to which it is a party including receiving and exercising all rights relating to proceeds of those Assigned Insurances to the extent permitted or otherwise not prohibited pursuant to the terms of the Secured Finance Documents.

12.2 **Power to remedy**

If any Chargor fails to comply with any of its obligations in relation to any of its assets subject to Security pursuant to this Deed, or the Security Agent reasonably considers that a Chargor has failed to comply with any such obligations, the Security Agent may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and the Chargors will co-operate with and will grant the Security Agent or its agents or contractors such access as the Security Agent may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

13. **DEMAND AND ENFORCEMENT**

13.1 **Enforcement**

The Security created by this Deed shall become enforceable upon:-

13.1.1 the occurrence of an Event of Default which is continuing; or

13.1.2 any request being made by a Chargor to the Security Agent for the appointment of a Receiver or an administrator, or for the Security Agent to exercise any other power or right available to it.

13.2 **Powers on enforcement**

At any time after the Security created by this Deed has become enforceable, the Security Agent may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following:-

13.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA;

13.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Secured Assets, without the restrictions imposed by sections 99 and 100 of the LPA;

13.2.3 to the extent that any Secured Asset constitutes "Financial Collateral" and this Deed constitutes a "security financial collateral arrangement" each as defined in the Regulations, appropriate all or any part of the Secured Assets in or towards satisfaction of the Secured Liability (including transferring the title in and to it to the Security Agent insofar as not already transferred,

subject to paragraphs (1) and (2) of Regulation 18), the value of the property so appropriated being the amount standing to the credit of the relevant Account (where the property is the benefit of an Account) or, in any other case, such amount as the Security Agent shall determine in a commercially reasonable manner;

13.2.4 subject to Clause 14.1 (*Method of appointment or removal*), appoint one or more persons to be a Receiver or Receivers of all or any of the Secured Assets; and

13.2.5 appoint an administrator of any Chargor.

13.3 **Disposal of the Secured Assets**

In exercising the powers referred to in Clause 13.2 (*Powers on enforcement*), the Security Agent or any Receiver may sell or dispose of all or any of the Secured Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it subject always to the Security Agent's or Receiver's obligations at law.

13.4 **Same rights as Receiver**

Any rights conferred by any Secured Finance Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an administrator, after the Security created by this Deed has become enforceable, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Secured Assets.

13.5 **Delegation**

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Secured Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit.

14. **RECEIVERS**

14.1 **Method of appointment or removal**

Every appointment or removal of a Receiver, any delegate or any other person by the Security Agent under this Deed shall be in writing under the hand of any officer or manager of the Security Agent (subject to any requirement for a court order in the case of the removal of an administrative receiver).

14.2 **Removal**

The Security Agent may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Secured Assets of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Secured Assets) appoint a further or other Receiver or Receivers over all or any part of such Secured Assets.

14.3 **Powers**

Every Receiver shall have and be entitled to exercise all the powers:-

14.3.1 of the Security Agent under this Deed;

- 14.3.2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA (in each case as extended by this Deed);
- 14.3.3 in relation to, and to the extent applicable to, the Secured Assets or any of them, of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;
- 14.3.4 in relation to any Secured Assets, which he would have if he were its only beneficial owner; and
- 14.3.5 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

14.4 **Receiver as agent**

The Receiver shall be the agent of the relevant Chargor (and that Chargor shall be solely liable for the Receiver's acts, defaults, remuneration, losses and liabilities) unless and until such Chargor goes into liquidation, from which time the Receiver shall act as principal and shall not become the agent of the Security Agent.

14.5 **Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.

14.6 **Receiver's remuneration**

Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Security Agent and the maximum rate specified in section 109(6) of the LPA shall not apply.

15. **APPLICATION OF MONEYS**

15.1 **Application of moneys**

All sums received by virtue of this Deed and/or any other Transaction Security Documents by the Security Agent or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

- 15.1.1 **first**, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by the Security Agent as agent for the Secured Finance Parties and/or as trustee in relation to the Transaction Security Documents, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full;
- 15.1.2 **secondly**, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Security Agent or any Receiver;
- 15.1.3 **thirdly**, in or towards payment of the Secured Liabilities in accordance with the Deed of Priority;
- 15.1.4 **fourthly**, in the payment of the surplus (if any), to the Chargor concerned or any other person entitled to it,

and section 109(8) of the LPA shall not apply to this Deed.

16. **POWER OF ATTORNEY**

16.1 **Appointment**

Each Chargor irrevocably and by way of security appoints:-

- 16.1.1 the Security Agent (whether or not a Receiver has been appointed);
- 16.1.2 any delegate or sub delegate of, or other person nominated in writing by, an officer of the Security Agent; and
- 16.1.3 (as a separate appointment) each Receiver,

severally as such Chargor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of such Chargor, which such Chargor is required to do or execute under any provision of this Deed, or which the Security Agent in its sole opinion may consider necessary or desirable for perfecting its title to any of the Secured Assets or enabling the Security Agent or the Receiver to exercise any of its rights or powers under this Deed.

16.2 **Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 16.1 (*Appointment*) does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 16.1 (*Appointment*).

17. **CONSOLIDATION**

17.1 **Combination of accounts**

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Security Agent and each Secured Finance Party may at any time after this Deed has become enforceable, without notice to the Chargor, combine or consolidate all or any accounts which it then has in relation to such Chargor (in whatever name) and any Secured Liabilities owed by such Chargor to the Security Agent or that Secured Finance Party, and/or set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

17.2 **Application**

The Security Agent's and each Secured Finance Party's rights under Clause 17.1 (*Combination of accounts*) apply:-

- 17.2.1 whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment;
- 17.2.2 whether or not any credit balance is immediately available or subject to any restriction;
- 17.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Security Agent and the relevant Secured Finance Party may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and
- 17.2.4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

18. **PROTECTION OF THIRD PARTIES**

18.1 **Statutory powers**

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Security Agent, as varied and extended by this Deed, and all other powers of the Security Agent, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.

18.2 **Purchasers**

No purchaser from or other person dealing with the Security Agent, any person to whom it has delegated any of its powers, or the Receiver shall be concerned:-

18.2.1 to enquire whether any of the powers which the Security Agent or a Receiver have exercised has arisen or become exercisable;

18.2.2 to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act;

18.2.3 as to the propriety or validity of the exercise of those powers; or

18.2.4 with the application of any moneys paid to the Security Agent, any Receiver or to any other person,

and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

18.3 **Receipts**

All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Secured Finance Party, any Receiver or any person to whom any of them have delegated any of their powers.

19. **PROTECTION OF THE SECURITY AGENT, THE SECURED FINANCE PARTIES AND ANY RECEIVER**

19.1 **No liability**

None of the Security Agent, the other Secured Finance Parties, any Receiver or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.

19.2 **Not mortgagee in possession**

Without prejudice to any other provision of this Deed, entry into possession of any Secured Assets shall not render the Security Agent, any Receiver or any of their respective officers or employees liable:-

19.2.1 to account as mortgagee in possession;

19.2.2 for any loss on realisation; or

19.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever the Security Agent or any Receiver enters into possession of any Secured Assets it shall be entitled at any time it or he thinks fit to relinquish possession.

19.3 **Indemnity**

Each Chargor shall indemnify and keep indemnified the Security Agent, each other Secured Finance Party, any Receiver, and their respective officers, employees and delegates, against all claims, costs, expenses and liabilities incurred by them in respect of all or any of the following:-

19.3.1 any act or omission by any of them in relation to all or any of the Secured Assets;

19.3.2 any payment relating to or in respect of all or any of the Secured Assets which is made at any time by any of them;

19.3.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;

19.3.4 exercising or purporting to exercise or failing to exercise any of the rights, powers and discretions conferred on them or permitted under this Deed; and

19.3.5 any breach by the relevant Chargor of any of its covenants or other obligations to the Security Agent or any other Secured Finance Party,

except in the case of gross negligence or wilful misconduct on the part of that person.

19.4 **Indemnity out of the Secured Assets**

The Security Agent, the other Secured Finance Parties, any Receiver and their respective officers, employees and delegates shall be entitled to be indemnified out of the Secured Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 19.3 (*Indemnity*).

19.5 **Liability of Chargors related to Secured Assets**

Notwithstanding anything contained in this Deed or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Secured Assets. None of the Secured Finance Parties, the Security Agent or any Receiver is under any obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

19.6 **Continuing protection**

The provisions of this Clause 19 (*Protection of the Security Agent, the Secured Finance Parties and any Receiver*) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

20. **PROVISIONS RELATING TO THE SECURITY AGENT**

20.1 **Powers and discretions**

The rights, powers and discretions given to the Security Agent in this Deed:-

- 20.1.1 may be exercised as often as, and in such manner as, the Security Agent thinks fit;
- 20.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and
- 20.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

20.2 **Certificates**

A certificate by an officer of the Security Agent:-

- 20.2.1 as to any amount for the time being due to the Secured Finance Parties or any of them; or
- 20.2.2 as to any sums payable to the Security Agent under this Deed,

shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes.

20.3 **Trusts**

The perpetuity period for any trust constituted by this Deed shall be 125 years.

20.4 **Provisions of the Deed of Priority**

- 20.4.1 This Deed is subject to the terms of the Deed of Priority.
- 20.4.2 The provisions of the Deed of Priority shall apply to the Security Agent's rights and duties and the resignation of the Security Agent as if set out in this Deed.

21. **PRESERVATION OF SECURITY**

21.1 **Continuing Security**

This Deed shall be a continuing security to the Security Agent and shall remain in force until expressly discharged in writing by the Security Agent notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

21.2 **Additional Security**

This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Security Agent or any other Secured Finance Party may have now or at any time in the future for or in respect of any of the Secured Liabilities.

21.3 **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,

would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Agent or any other Secured Finance Party) including:-

- 21.3.1 any time, waiver or consent granted to, or composition with, any Obligor or other person;
- 21.3.2 the release of any Obligor or any other person under the terms of any composition or arrangement with any person;
- 21.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Obligor or 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;
- 21.3.4 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;
- 21.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Secured Finance Document or any other document or Security;
- 21.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Secured Finance Document or any other document; or
- 21.3.7 an insolvency, liquidation, administration or similar procedure.

21.4 **Immediate recourse**

Each Chargor waives any right it may have of first requiring the Security Agent or any other Secured Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights of Security or claim payment from any person before claiming from a Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Secured Finance Document to the contrary.

21.5 **Appropriations**

During the Security Period the Security Agent and each Secured Finance Party may:-

- 21.5.1 refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 15.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the relevant Chargor shall not be entitled to the same; and
- 21.5.2 hold in an interest-bearing suspense account any moneys received from the relevant Chargor on or account of the Secured Liabilities.

21.6 **New accounts**

If the Security Agent or any other Secured Finance Party receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Secured Assets or if a petition is presented or a resolution passed in relation to the winding up of a Chargor, the Security Agent and the relevant Secured Finance Party or Secured Finance Parties may close the current account or accounts and/or open a new account or accounts for such Chargor. If the Security Agent or any other Secured

Finance Party does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by such Chargor to the Security Agent or that Secured Finance Party shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the Secured Liabilities.

21.7 **Tacking**

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Security Agent confirms on behalf of the Secured Finance Parties that the Secured Finance Parties shall make further advances to the Chargors on the terms and subject to the conditions of the Secured Finance Documents.

21.8 **Deferral of Chargor's rights**

During the Security Period and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:-

- 21.8.1 to receive or claim payment from, or be indemnified by an Obligor;
- 21.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under the Secured Finance Documents;
- 21.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Secured Finance Party under any Secured Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Secured Finance Documents by any Secured Finance Party;
- 21.8.4 to exercise any right of set-off against any Obligor; and/or
- 21.8.5 to claim or prove as a creditor of any Obligor in competition with any Secured Finance Party.

22. **RELEASE**

22.1 **Release**

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities and provided that no Secured Finance Party has any further commitment, obligation or liability under or pursuant to the Secured Finance Documents, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors:-

- 22.1.1 release the Secured Assets from this Deed; and
- 22.1.2 re-assign the Secured Assets that has been assigned to the Security Agent under this Deed.

22.2 **Reinstatement**

If the Security Agent considers that any amount paid or credited to any Secured Finance Party under any Secured Finance Document (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-

22.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Liabilities have been irrevocably and unconditionally paid and discharged; and

22.2.2 the liability of the relevant Chargor and the Security created by this Deed shall continue as if that amount had not been paid or credited.

22.3 **Consolidation**

Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.

23. **MISCELLANEOUS PROVISIONS**

23.1 **Severability**

If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:-

23.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

23.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

23.2 **Information**

The Security Agent may from such time that an Event of Default is continuing seek from any other person having dealings with the Chargors such information about the Secured Assets as the Security Agent may think fit acting reasonably and each Chargor agrees to request any such person to provide any such information to the Security Agent and agrees to provide such further authority in this regard as the Security Agent or any such third party may from time to time require.

23.3 **Joint and separate liability**

Unless the context otherwise requires, all covenants, agreements, representations and warranties on the part of the Chargors contained in this Deed are given by them jointly and separately and shall be construed accordingly.

23.4 **Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

23.5 **Deeds of Accession**

23.5.1 The Parent and each of the Chargors shall procure that each company which is required by the Secured Finance Documents to accede to this Deed shall, within the timeframe allotted by the Secured Finance Documents, execute and deliver a Deed of Accession.

23.5.2 Each of the Parties agrees that:

(a) each Deed of Accession shall be supplemental to this Deed and be binding on and enure to the benefit of all the parties to this Deed;

(b) the execution of any Deed of Accession will not prejudice or affect the Security granted by each other Chargor under (and the covenants given by each of them in) this Deed or any previous

Deed of Accession and that this Deed shall remain in full force and effect as supplemented by any such Deed of Accession; and

- (c) the property and assets mortgaged, charged or assigned to the Security Agent (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to any Deed of Accession shall form part of the Secured Assets and references in this Deed to the Security created by or pursuant to the Deed will be deemed to include the Security created by or pursuant to any Deed of Accession.

23.5.3 Delivery of a Deed of Accession constitutes confirmation by the New Chargor (as such term is defined in the relevant Deed of Accession) that the Repeating Representations are true and correct to the extent applicable to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

24. NOTICES

24.1 Communications in Writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, shall be made by email or if expressly stated, by way of letter.

24.2 Electronic communication

24.2.1 Any communication or document to be made or delivered by one Party to another under or in connection with this Deed can be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) to the following email address:-

Party	Email Address
Security Agent	rmackenzie@gordonbrothers.com and bolushola@gordonbrothers.com
each Chargor	Lynne.Medini@Mothercare.com

and a Party shall notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.

24.2.2 Any such electronic communication or delivery as specified in paragraph 24.2.1 above to be made between a Chargor and the Security Agent may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery.

24.2.3 Any such electronic communication or document as specified in paragraph 24.2.1 above made or delivered by one Party to another will be effective only when actually received (or made available) in readable form and in the case of any electronic communication or document made or delivered by a Chargor to the Security Agent only if it is addressed in such a manner as the Security Agent shall specify for this purpose.

24.2.4 Any electronic communication or document which becomes effective, in accordance with paragraph 24.2.3 above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Deed shall be deemed only to become effective on the following day.

24.2.5 Any reference in this Deed to a communication being sent or received or a document being delivered shall be construed to include that communication or document being made available in accordance with this Clause 24.2.

24.3 **Addresses**

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered (if not by way of email) under or in connection with this Deed is:

24.3.1 in the case of each Chargor, that identified with its name (in the execution pages) below;

24.3.2 in the case of the Security Agent, that identified with its name (in the execution pages) below,

or any substitute address, or department or officer as the Party may notify to the Agent pursuant to clause 34.3 of the Facility Agreement (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

24.4 **Delivery**

24.4.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective (if not delivered in accordance with Clause 24.2):-

- (a) if delivered by hand, at the time of delivery;
- (b) if sent by pre-paid first class post, two Business Days after the date of posting; and
- (c) if sent by air mail, five Business Days after the date of posting,

and, if a particular department or officer is specified as part of its address details provided under Clause 0 (*Addresses*) of this Deed, if addressed to that department or officer.

24.4.2 If not delivered in accordance with Clause 24.2, any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

24.5 **English language**

24.5.1 Any notice given under or in connection with this Deed must be in English.

24.5.2 All other documents provided under or in connection with this Deed must be:

- (a) in English; or
- (b) if not in English, and if so required by the Security Agent or Agent, accompanied by a certified English translation and, in this case,

the English translation will prevail unless the document is a constitutional, statutory or other official document.

25. **GOVERNING LAW**

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

26. **ENFORCEMENT**

26.1 **Jurisdiction of English Courts**

26.1.1 The courts of England 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 or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").

26.1.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary.

26.1.3 This Clause 26.1 is for the benefit of the Secured Finance Parties only. As a result, no Secured Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Finance Parties may take concurrent proceedings in any number of jurisdictions.

26.2 **Service of Process**

Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):

26.2.1 irrevocably appoints the Company as its agent for service of process in relation to any proceedings before the English courts in connection with any Secured Finance Document (and the Company by its execution of this Deed, accepts that appointment);

26.2.2 agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned; and

26.2.3 if any person appointed as process agent is unable for any reason to act as agent for service of process, the Company (on behalf of all the Chargors) must immediately (and in the event within three days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose,

and each Chargor expressly agrees and consents to the provisions of this Clause 26 (*Enforcement*) and Clause 25 (*Governing Law*).

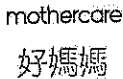
EXECUTED AND DELIVERED AS A DEED on the date set out at the beginning of this Deed.

Schedule 1**THE CHARGORS**

Name of Original Guarantor	Jurisdiction of Incorporation	Registration number (or equivalent, if any) Original Jurisdiction	Address for Service
Mothercare PLC	England & Wales	01950509	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
Mothercare Global Brand Limited	England & Wales	12243944	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
Chelsea Stores Holdings Limited	England & Wales	05071053	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
Chelsea Stores Holdings 2 Limited	England & Wales	04189976	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
Early Learning Centre Limited	England & Wales	00102194	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
Mothercare Finance (2) Limited	England & Wales	12938176	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
Mothercare Services Limited	England & Wales	01781095	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD
The Mothercare Group Limited	England & Wales	00223360	Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD

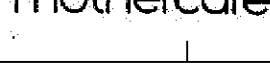
Schedule 2

DETAILS OF MATERIAL INTELLECTUAL PROPERTY

Trade Mark	Visual image/logo	Country	Registration No	International Classes	Change of Status	Reason for Change
MOTHERCARE		China	1167499	9		
M Dolly Device		China	12124556	11		
M Dolly Device		China	12124554	14		
MOTHERCARE		China	1150193	21		
MOTHERCARE		China	1190353	20		
MOTHERCARE		China	12124581	5		
MOTHERCARE (stylised) & in Chinese		China	1570001	12		
MOTHERCARE (stylised) & in Chinese		China	1152580	25		
M Dolly Device		China	12124561	3		
M Dolly Device		China	12124560	5		

M Dolly Device		China	12124559	8		
M Dolly Device		China	12124558	9		
M Dolly Device		China	12124557	10		
M Dolly Device		China	12124555	12		
M Dolly Device		China	12124553	16		
M Dolly Device		China	12124552	18		
M Dolly Device		China	12124550	21		
M Dolly Device		China	12124549	22		
M Dolly Device		China	12124548	24		
M Dolly Device		China	12124547	25		
M Dolly Device		China	12124546	26		
M Dolly Device		China	12124545	27		

M Dolly Device		China	12124544	28		
M Dolly Device		China	12124543	30		
M Dolly Device		China	12124542	35		
M Dolly Device		China	12124541	41		
M Dolly Device		China	12124551	20		
MOTHERCARE		China	12124476	3		
MOTHERCARE		China	12124580	8		
MOTHERCARE		China	12124579	9		
MOTHERCARE		China	12124578	10		
MOTHERCARE		China	12124577	11		
MOTHERCARE		China	12124576	12		
MOTHERCARE		China	12124575	14		

MOTHERCARE	 China	12124574	16		
MOTHERCARE	 China	12124571	21		
MOTHERCARE	 China	12124570	22		
MOTHERCARE	 China	12124569	24		
MOTHERCARE	 China	12124568	25		
MOTHERCARE	 China	12124567	26		
MOTHERCARE	 China	12124566	27		
MOTHERCARE	 China	12124564	28		
MOTHERCARE	 China	12124563	35		
MOTHERCARE	 China	12124562	41		
MOTHERCARE	 China	757313	25		
MOTHERCARE	 China	1192927	10		

MOTHERCARE		China	12124572	20		
MOTHERCARE		China	12124565	30		
MOTHERCARE		China	1160243	3		
MOTHERCARE		China	1160113	28		
MOTHERCARE (stylised) & in Chinese		China	1160349	5		
MOTHERCARE		China	979044	3, 10, 11, 28		
MOTHERCARE		China	1165458	11		
MOTHERCARE		China	12124573	18		
M Dolly Device		China	754972	25		
MOTHERCARE (stylised) & in Chinese		China	1180850	24		
MOTHERCARE (stylised) & in Chinese		China	1172482	16		
M Dolly Device		China	979040	3, 10, 11, 28		

M Device MOTHERCARE & Dolly Device	 mothercare	Greece	50769	5, 10, 25, 28		
M Device		Hong Kong	199506061	5		
MOTHERCARE	MOTHERCARE	Hong Kong	199500121	5		
M Device		Hong Kong	1995B07347	42		
MOTHERCARE	MOTHERCARE	Hong Kong	1995B03010	42		
MOTHERCARE and Dolly Device	 mothercare	Hong Kong	1981B1597	11		
MOTHERCARE and Dolly Device	 mothercare	Hong Kong	1981B1598	12		
MOTHERCARE and Dolly Device	 mothercare	Hong Kong	1981B1599	20		
MOTHERCARE and Dolly Device	 mothercare	Hong Kong	1981B1600	28		
MOTHERCARE and Dolly Device	 mothercare	Hong Kong	1981B1596	3		
MOTHERCARE and Dolly Device	 mothercare	Hong Kong	1981B1596AA	3, 11, 12, 20, 28		
M Device		Hong Kong	199501044	25		

MOTHERCARE		Hong Kong	199608122	10		
MOTHERCARE		Hong Kong	199700661	21		
M Device		Hong Kong	1999B03922	42		
M Device		Hong Kong	1999B03922	25		
MOTHERCARE		Hong Kong	1998B04865	42		
M Dolly Device		India	1394420	35		
MOTHERCARE		India		25		
MOTHERCARE		India	743921	14		
MOTHERCARE		India	749860	3, 5, 8, 10, 11, 12, 16, 20, 21, 24, 25, 28, 35		
MOTHERCARE M DEV		India	105794	25		
MOTHERCARE		India	360039	3		
M Dolly Device		India		3, 5, 8, 9, 10, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 35,		

				36, 39, 41		
MOTHERCARE		India	1242988	9, 14, 18, 26, 27, 29, 30, 36, 39, 41		
MOTHERCARE		India		3		
MOTHERCARE		Indonesia	IDM000092151	3		
MOTHERCARE		Indonesia		3, 5, 8, 9, 10, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 35, 36, 39, 41		
M Device		Indonesia	IDM000383957	3		
M Device		Indonesia	IDM000033682	12		
M Device		Indonesia	IDM000383955	16		
M Device		Indonesia	IDM000383958	20		
M Device		Indonesia	IDM000383956	25		
M Device		Indonesia	IDM000383959	28		

MOTHERCARE		Indonesia	IDM000383944	12		
MOTHERCARE		Indonesia	IDM000383960	16		
MOTHERCARE		Indonesia	IDM000383945	20		
MOTHERCARE		Indonesia	IDM000383943	25		
MOTHERCARE		Indonesia	IDM000383946	28		
M Device MOTHERCARE & Dolly Device		Indonesia	IDM000380673	25		
M Dolly Device		Indonesia	1238975	3, 5, 8, 9, 10, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 35, 36, 39, 41		
M Dolly Device MOTHERCARE		Ireland	70441	28		
MOTHERCARE		Ireland	70302	20, 25		
M Dolly Device MOTHERCARE		Ireland	72976	3		
MOTHERCARE		Ireland	68832	12		

M Dolly Device and MOTHERCARE		Ireland	78264	10		
M Dolly Device MOTHERCARE		Ireland	73815	5		
MOTHERCARE		Kuwait	15450	21		
MOTHERCARE		Kuwait	15451	24		
MOTHERCARE and Dolly Device		Kuwait	15452	3		
MOTHERCARE and Dolly Device		Kuwait	15453	5		
MOTHERCARE and Dolly Device		Kuwait	15454	12		
MOTHERCARE and Dolly Device		Kuwait	15455	16		
MOTHERCARE and Dolly Device		Kuwait	15456	28		
MOTHERCARE and M Dolly Device		Kuwait	15457	25		
M Dolly Device		Lebanon	174934	3, 9, 10, 12, 20, 25, 35		
MOTHERCARE		Lebanon	60810	3, 10, 25, 35		

MOTHERCARE		Lebanon	173841	9, 12, 20		
M Device		Malaysia	86/03802	16		
MOTHERCARE		Malaysia	86/03793	20		
MOTHERCARE		Malaysia	86/03794	16		
M Device		Malaysia	86/03801	12		
M Device		Malaysia	86/03798	20		
M Device		Malaysia	86/03799	25		
M Device		Malaysia	86/03797	28		
M Device		Malaysia	86/03800	5		
MOTHERCARE		Malaysia	86/03792	12		
MOTHERCARE		Malaysia	86/03796	25		
MOTHERCARE		Malaysia	86/03791	28		

MOTHERCARE		Malaysia	86/03795	5		
MOTHERCARE & M Device		Qatar	1301	25		
M Device		Qatar	7747	42		
MOTHERCARE		Qatar	7746	42		
M Device		Russian Federation	203142	12, 20, 28, 35		
M Dolly Device		Russian Federation		3, 5, 8, 9, 10, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 35, 36, 39, 41		
MOTHERCARE		Russian Federation	241214	42		
MOTHERCARE		Russian Federation	131451	10, 21, 25, 42		
M Device		Russian Federation	127106	25, 42		
MOTHERCARE in Cyrillic transli		Russian Federation	131452	25, 42		
M Dolly Device		Russian Federation	1238975	28, 29, 30		
MOTHERCARE		Russian Federation	1242988	28, 29, 30		

MOTHERCARE		Russian Federation	1242988	3, 5, 8, 9, 11, 12, 14, 16, 18, 20, 24, 26, 27, 35, 36, 39, 41		
MOTHERCARE and M Dolly Device		Saudi Arabia	139000137	25		
MOTHERCARE		Saudi Arabia	141300535	3		
M Device		Saudi Arabia	335/7	25		
MOTHERCARE		Saudi Arabia	313/58	12		
MOTHERCARE		Saudi Arabia	313/59	25		
MOTHERCARE		Singapore	T8500893F	28		
MOTHERCARE		Singapore	T8500894D	25		
MOTHERCARE		Singapore	T8500895B	21		
MOTHERCARE		Singapore	T8500896J	20		
MOTHERCARE		Singapore	T8500897I	16		
MOTHERCARE		Singapore	T8500898G	12		

M Device MOTHERCARE & Dolly Device	 Mothercare	Singapore	T7050557B	25		
M Device		Singapore	T8500949E	20		
M Device		Singapore	T8500946J	28		
M Device		Singapore	T85009471	25		
M Device		Singapore	T8500948G	21		
M Device		Singapore	T8500950I	12		
MOTHERCARE		Singapore	T8500971A	24		
MOTHERCARE		United Arab Emirates	5097	28		
M Device		United Arab Emirates	5091	3		
M Device		United Arab Emirates	5092	5		
M Device		United Arab Emirates	5089	12		
MOTHERCARE		United Arab Emirates	5090	12		

MOTHERCARE		United Arab Emirates	4144	25		
M Device		United Arab Emirates	3016	21		
M Device		United Arab Emirates	3014	25		
M Device		United Arab Emirates	3015	28		
MOTHERCARE		United Arab Emirates	4145	3		
MOTHERCARE		United Arab Emirates	4146	5		
MOTHERCARE		United Arab Emirates	4147	21		
M Dolly Device MOTHERCARE		United	UK00000882103	8, 11, 26, 27, 29, 30, 31, 32		
M Dolly Device MOTHERCARE		United	UK00000882095	10		
M Dolly Device MOTHERCARE		United	UK00000882097	16		
MOTHERCARE		United Kingdom	UK00002244716	35		
MOTHERCARE		United Kingdom	1286096	36, 37, 39, 42, 43, 44		

M Dolly Device MOTHERCARE		United Kingdom	UK00001107497	16		
MOTHERCARE with Dolly Device		United	UK00000865467	20		
M Dolly Device MOTHERCARE		United	UK00000921012	5		
MOTHERCARE and Dolly Device		United	UK00000921011	3		
MOTHERCARE		United Kingdom	UK00000860200	3, 5, 21, 25, 28		
MOTHERCARE		United Kingdom	UK00001465080	3, 5, 8, 10, 11, 20, 21, 24, 25, 28, 37		
MOTHERCARE		United Kingdom	UK00000855429	20		
MOTHERCARE		United Kingdom	UK00000855430	24		
M Dolly Device MOTHERCARE		United	00000868375	12		
MOTHERCARE		United Kingdom	1364630	12		
M Dolly Device		United Kingdom	UK00002485942	3, 5, 8, 9, 10, 11, 12, 16, 18, 20, 21, 24, 25, 27, 28, 35		
MOTHERCARE & Dolly Device		United	UK00000871223	28		

MOTHERCARE		United Kingdom	UK00001305497	16		
MOTHERCARE		United Kingdom	UK00001472774	12		
MOTHERCARE		United Kingdom	UK00002486891	3, 5, 8, 9, 10, 11, 12, 16, 18, 20, 21, 24, 25, 27, 28, 35		
MOTHERCARE and M Dolly Device		United Kingdom	UK00000878023	25		
M Dolly Device		United Kingdom	UK00003067640	3, 5, 8, 9, 10, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 35, 36, 39, 41		
MOTHERCARE		United Kingdom	UK00003067655	3, 5, 8, 9, 10, 11, 12, 14, 16, 18, 20, 21, 24, 25, 26, 27, 28, 29, 30, 35, 36, 39, 41		

Schedule 3

DETAILS OF LAND

REGISTERED LAND

None at the date of this Deed.

UNREGISTERED LAND

None at the date of this Deed.

Schedule 4**DETAILS OF SHARES**

Name of Company	Description and Number of Shares	Name of Shareholder
The Mothercare Group Limited	30,971,900 ordinary shares	Mothercare plc
Mothercare Global Brand Limited	100 ordinary shares	Mothercare plc
Mothercare Finance Limited	19,999 ordinary shares	Mothercare plc
Mothercare Sourcing Limited	2 ordinary shares	Mothercare plc
TCR Properties Limited	6,660,667 ordinary shares	Mothercare plc
Princess Products Limited	99 ordinary shares	Mothercare plc
Retail Clothing Limited	190,715,901 first deferred shares 191,861,097 second deferred shares 191,861,097 third deferred shares 191,861,096 ordinary shares	Mothercare plc
Chelsea Stores Holdings Limited	40,000 ordinary shares 37,937,999 preference shares 1 special preference share	Mothercare plc
Chelsea Stores Holdings 2 Limited	5,058,210 ordinary shares	Chelsea Stores Holdings Limited
Chelsea Stores (EBT Trustee) Limited	1 ordinary share	Chelsea Stores Holdings Limited
Early Learning Centre Limited	24,431,596 ordinary shares	Chelsea Stores Holdings 2 Limited
Mothercare Toys 2 Limited	2 ordinary shares	Early Learning Centre Limited
Mothercare Toys 3 Limited	6,500 ordinary shares	Early Learning Centre Limited
Princess Products Limited	1 ordinary share	The Mothercare Group Limited
Mothercare (Holdings) Limited	1 ordinary share	The Mothercare Group Limited

Name of Company	Description and Number of Shares	Name of Shareholder
Mothercare Services Limited	2 ordinary shares	The Mothercare Group Limited
Mothercare Finance (2) Limited	1 ordinary share	Mothercare Global Brand Limited

Schedule 5

DETAILS OF ASSIGNED INSURANCES

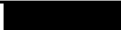
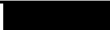
Name of Chargor	Insurer	Policy number	Risk insured
Mothercare plc.	Aviva Insurance Limited	100712641CCI	Commercial combined
Mothercare plc.	Aviva Insurance Limited	100712640ENG	Property Damage and Computers
Mothercare plc.	HDI Global SE – UK	110-01152915-14118	Public and products liability
Mothercare plc.	HDI Global SE – UK	110-01152915-14129	Employers' liability
Mothercare plc.	QBE European Operations	Y098245QBE0720A	Excess public liability
Mothercare plc.	American International Group UK Limited	0034621534	Cyber
Mothercare plc.	Travelers Insurance Company Limited	KE50441AA001	Sensitive risks
Mothercare plc. and subsidiaries	Royal & Sun Alliance Insurance Limited	C083601S	Marine
Mothercare plc. and subsidiaries	Chubb European Group SE	UKBBBO17452120	PA travel
Mothercare plc. and subsidiaries	Stirling Risk Solutions on behalf of certain underwriters at Lloyd's	(UMR) B1028DT000031V	Terrorism

Schedule 6

DETAILS OF ASSIGNED ACCOUNTS

Name of Chargor	Name of bank or financial institution	Account name	Account number	Sort code
Mothercare PLC	HSBC Bank plc	Mothercare plc	██████	██████
	HSBC Bank plc	Mothercare plc No.2	██████	██████
	Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ			
	HSBC Bank plc	Mothercare PLC	██████	██████
	HSBC Bank plc	Mothercare plc No.2	██████	██████
	HSBC Bank plc	Mothercare plc No.2	██████	██████
	Address: HSBC Bank plc, International Branch, 8 Canada Square, Regional Service Centre, London, E14 5XQ			
	Barclays Bank PLC	MOTHERCARE PLC FIBCA	██████	██████
	Barclays Bank PLC	MOTHERCARE PLC BPA	██████	██████
	Address: Barclays Bank PLC , 1 Churchill Place, Leicester, Leicestershire, LE87 2BB			
Mothercare Global Brand Limited	HSBC Bank plc	MGB HSBC GBP	██████	██████
	Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ			
	HSBC Bank plc	MGB HSCB USD	██████	██████
	HSBC Bank plc	MGB HSBC EUR	██████	██████
	Address: HSBC Bank plc, International Branch, 8 Canada Square, Regional Service Centre, London, E14 5XQ			

Chelsea Stores Holdings Limited	HSBC Bank plc Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ	CSHL HSBC GBP		
Chelsea Stores Holdings 2 Limited	HSBC Bank plc Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ	ELH HSBC GBP		
Early Learning Centre Limited	HSBC Bank plc HSBC Bank plc Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ	ELC HSBC GBP GBP INTERNATIONAL		
	HSBC Bank plc	ELC HSBC HKD		
	HSBC Bank plc	ELC HSBC USD		
	HSBC Bank plc	ELC HSBC EUR		
	HSBC Bank plc	EUR INTERNATIONAL		
	HSBC Bank plc	USD INTERNATIONAL		
	Address: HSBC Bank plc, International Branch, 8 Canada Square, Regional Service Centre, London, E14 5XL			
Mothercare Finance (2) Limited	HSBC Bank plc Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ	MF2 HSBC GBP		
Mothercare Services Limited	HSBC Bank plc	MINI CLUB EUR		
	HSBC Bank plc Address: HSBC Bank plc, International Branch, 8 Canada Square, Regional	Mini Club UK GBP		

	Service Centre, London, E14 5XL HSBC Bank plc Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ	MINI CLUB PAYROLL		
Mothercare Group Limited (The)	HSBC Bank plc Address: HSBC Bank plc, Regional Sery Centre Europe, Rms Dept Level 2, 2nd Floor, 62-76 Park Street, London, SE1 9DZ	TMG HSBC GBP		

Schedule 7

DEED OF ACCESSION

THIS DEED is made on []

BETWEEN:-

- (1) [] (the "**New Chargor**"), a company incorporated in England or Wales whose registered office is at [];
- (2) [] (the "**Parent**") for itself and as agent for and on behalf of each of the other Chargors (as defined in the Debenture referred to below); and
- (3) [] as the Security Agent.

INTRODUCTION

- (A) The New Chargor is, or will on the date of this Deed become, a [wholly-owned] Subsidiary of the Parent.
- (B) This Deed is supplemental to a deed dated [] (as supplemented and amended from time to time, the "**Debenture**") between, among others, the Company, each of the companies named in the Debenture as Chargors, and [] as agent and trustee for the Secured Finance Parties.
- (C) The New Chargor at the request of the Company and in consideration of the Secured Finance Parties making or continuing to make facilities available to the Parent or any other member of its group has agreed to enter into this Deed and become a Chargor under the Debenture.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

- 1.1 Terms defined in the Debenture have the same meaning in this Deed.
- 1.2 The principles of interpretation set out in Clause 1.3 of the Debenture apply to this Deed insofar as they are relevant to it, as they apply to the Debenture.

2. ACCESSION

The New Chargor agrees to become a party to and to be bound by the terms of the Debenture with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party to it as a Chargor.

3. SECURITY

The New Chargor mortgages, charges and assigns to the Security Agent, as agent and trustee for the Secured Finance Parties, all its business, undertaking and assets on the terms of Clause 3 of the Debenture, provided that:-

- 3.1 [the Land charged by way of legal mortgage shall be the Land referred to in Schedule 1 (*Land*);]

- 3.2 [the Intellectual Property charged by way of fixed charge shall include those referred to in Schedule 2 (*Material Intellectual Property*);]
- 3.3 [the Shares charged shall be the Shares referred to in Schedule 3 (*Shares*);]
- 3.4 [the Assigned Insurances assigned shall include the Assigned Insurances referred to in Schedule 4 (*Assigned Insurances*);]
- 3.5 [the Assigned Contracts assigned shall include the Assigned Contracts referred to in Schedule 5 (*Assigned Contracts*);]
- 3.6 [the Assigned Accounts assigned shall include the Assigned Accounts referred to in Schedule 6 (*Assigned Accounts*);]

4. **CONSENT OF EXISTING CHARGORS**

The Parent by its execution of this Deed confirms the consent of the existing Chargors to the terms of this Deed and their agreement that this Deed will in no way prejudice or affect their obligations under, or the covenants they have given, or the Security created by, the Debenture.

5. **EFFECT ON DEBENTURE**

- 5.1 The Debenture and this Deed shall be read and construed as one document so that references in the Debenture to "this Deed", "herein", and similar phrases will be deemed to include this Deed.
- 5.2 For the purposes of this Deed and the Debenture and with effect from the date of this Deed, the property and assets of the New Chargor mortgaged, charged or assigned to the Security Agent (whether by way of legal mortgage, assignment or fixed or floating charge) by or pursuant to this Deed shall form part of the Secured Assets and references in the Debenture to the Security created by or pursuant to the Debenture will be deemed to include the Security created by or pursuant to this Deed.

6. **GOVERNING LAW**

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

EXECUTED AS A DEED AND DELIVERED on the date set out at the beginning of this Deed.

[SCHEDULE 1

LAND]

[SCHEDULE 2

MATERIAL INTELLECTUAL PROPERTY]

[SCHEDULE 3

SHARES]

[SCHEDULE 4

ASSIGNED INSURANCES]

[SCHEDULE 5

ASSIGNED CONTRACTS]

[SCHEDULE 6

ASSIGNED ACCOUNTS]

SIGNATURE PAGES TO DEED OF ACCESSION

The New Chargor

EXECUTED as a Deed)
by [NAME OF COMPANY] [LIMITED] [PLC])
acting by two Directors or a Director and its)
Secretary:-)
)

Director

Director/Secretary

Address: []

Facsimile number []

OR

EXECUTED as a Deed by [NAME OF)
COMPANY] [LIMITED] [PLC])
acting by [NAME OF DIRECTOR], a)
Director, in the presence of:-)

Signature of witness: Director

Name of witness:

Address:

Occupation:

Address: []

Facsimile number []

The Parent

EXECUTED (but not delivered)
until the date hereof) **AS A DEED**)
by [REDACTED] **LIMITED**)
acting by:-)

Director

Director/Secretary

The Security Agent

SIGNED for and on behalf of)
[REDACTED])

Schedule 8**FORM OF NOTICE OF ASSIGNMENT OF INSURANCE****To be printed on the headed notepaper of the relevant Chargor**

To: [Insert name and address of relevant insurer]

Date: []

Dear Sirs,

**[DESCRIPTION OF RELEVANT INSURANCE POLIC[Y][IES] INCLUDING POLICY NUMBER
(THE "POLIC[Y][IES]") [refer to an attached schedule if there are a number of policies]**

1. We give you notice that we have entered into a debenture dated [] in favour of **[SECURITY AGENT]** (the "**Security Agent**") (the "**Debenture**").
2. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title, interest and benefits in to or in respect of the Polic[y][ies] including the benefit of all claims and returns of premiums in respect thereof to which we are or may at any time become entitled.
3. With effect from the date of receipt of this notice, we instruct you to:
 - 3.1 promptly inform the Security Agent, without further approval from us, of any default in the payment of any premium or failure to renew [the][any] Policy;
 - 3.2 advise the Security Agent promptly of any proposed cancellation of [the][any] Policy and in any event at least 30 days before the cancellation is due to take place;
 - 3.3 if the insurance cover under [the][any] Policy is to be reduced or any insured risks are to be restricted, advise the Security Agent at least 30 days before the reduction or restriction is due to take effect; and
 - 3.4 disclose to the Security Agent, without further approval from us, such information regarding the Polic[y][ies] as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Polic[y][ies].
4. Following the Security Agent's notification to you that the security created by the Debenture has become enforceable:-
 - 4.1.1 all payments and claims under or arising from the Polic[y][ies] are to be made to the Security Agent to such account (or to its order) as it may specify in writing from time to time;
 - 4.1.2 all remedies provided for in the Polic[y][ies] or available at law or in equity are to be exercisable by the Security Agent; and

- 4.1.3 all rights to compel the performance of the Polic[y][ies] are to be exercisable by the Security Agent.
5. With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Polic[y][ies] (including all rights to compel performance) belong to and are exercisable by the Security Agent provided that we shall continue to be allowed to exercise such rights and benefit from such interests or benefits prior to the security created by the Debenture becoming enforceable in accordance with its terms.
6. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
7. By countersigning this letter, you confirm that:-
- 7.1 you have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in this notice;
- 7.2 no amendment or termination of [the][any] Policy shall be effective unless you have given the Security Agent 30 days written notice of it or, if it is not possible to comply with such notification to the Security Agent in accordance with the provisions of the [relevant] Policy, the notice will be provided to the Security Agent in relation to such termination as soon as possible; and
- 7.3 you will not, without the Security Agent's prior written consent, exercise any right of set-off or counterclaim in relation to any amounts owed under or in connection with [the][any] Policy.
8. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 days of receipt by signing, dating and returning the enclosed copy of this letter directly to the Security Agent at [] marked for the attention of [].

Yours faithfully,

for and on behalf of
[CHARGOR]

Acknowledged:

.....

For and on behalf of

[Name of insurer]

Schedule 9**FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS****To be printed on the headed notepaper of the relevant Chargor**

To: [Insert name and address of relevant account bank]

Date: []

Dear Sirs,

1. We give you notice that we have entered into a debenture dated [] in favour of [**SECURITY AGENT**] (the "**Security Agent**") (the "**Debenture**").
2. We refer to the following bank account[s] which we hold with you (and any replacement account or subdivision or subaccount of [that][each] account) (the "**Assigned Account[s]**"):

Account holder	Account name	Account number	Sort code

3. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title and interest from time to time in the Assigned Account[s] including, without limitation all money at any time standing to the credit of the Assigned Account[s] (whether in sterling or any other currency and whether in addition to or by way of renewal or replacement for any sums previously deposited or otherwise) together with all interest accruing from time to time in respect of such money.
4. Following the Security Agent's notification to you that the security created by the Debenture has become enforceable:
 - 4.1 any existing payment instructions affecting the Assigned Account[s] are to be terminated and all payments and communications in respect of the Assigned Account[s] should be made to the Security Agent or to its order (with a copy to us);
 - 4.2 all moneys standing to the credit of the Assigned Account[s] are to be held to the order of the Security Agent; and
 - 4.3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Assigned Account[s] belong to the Security Agent.
5. Until such time that notice is served in accordance with paragraph 4 above, we are permitted to withdraw or otherwise transfer the whole or any part of the money

standing to the credit of the Assigned Account[s] without the prior written consent of the Security Agent.

6. By countersigning this letter, you confirm that:-
 - 6.1 you have not received notice of any previous assignments of, charges over or trusts in respect of, the Assigned Account[s];
 - 6.2 you will not, without the Security Agent's consent exercise any right of combination, consolidation or set-off which you may have in respect of the Assigned Account[s];
 - 6.3 save as specifically set out in this notice, you will act only in accordance with the instructions given by persons authorised by the Security Agent; and
 - 6.4 save as specifically set out in this notice, you will not permit us to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Assigned Account[s] without the Security Agent's prior written consent.
7. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
8. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 days of receipt by signing, dating and returning the enclosed copy of this letter directly to the Security Agent at [] marked for the attention of [].

Yours faithfully,

for and on behalf of
[CHARGOR]

Acknowledged:

.....

For and on behalf of

[Name of account bank]

Schedule 10

FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED CONTRACT

To be printed on the headed notepaper of the relevant Chargor

To: [Insert name and address of relevant contract counterparty]

Date: []

Dear Sirs,

[DESCRIPTION OF RELEVANT ASSIGNED CONTRACT] (THE "CONTRACT")

1. We give you notice that we have entered into a debenture dated [] in favour of **[SECURITY AGENT]** (the "**Security Agent**") (the "**Debenture**").
2. We give you notice that, pursuant to the terms of the Debenture, we have assigned (and, to the extent not validly or effectively assigned, we have charged by way of fixed charge) to the Security Agent by way of security all of our rights, title and interest from time to time in, and the full benefit of, the Contract and all rights, title and interest in any amounts payable to us under the Contract, including any claims for damages in respect of any breach of the Contract.
3. Following the Security Agent's notification to you that the security created by the Debenture has become enforceable:-
 - 3.1 [all payments to be made to us under or arising from the Contract should be made [to the Security Agent or to its order as it may specify in writing from time to time] [*specify bank account*];
 - 3.2 all remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent;
 - 3.3 you are authorised and instructed, without further approval from us, to comply with your obligations (including without limitation your payment obligations) under the Contract in accordance with the written instructions of the Security Agent from time to time (and to hold the money for any such payments to the Security Agent's order pending receipt of written instructions from the Security Agent); and
 - 3.4 subject to paragraph 4 below, you shall allow the Security Agent to perform all the obligations assumed by us under the Contract.
4. We shall remain liable to perform all our obligations under the Contract and the Security Agent shall be under no obligation of any kind whatsoever in respect of the Contract.
5. The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Security Agent.
6. By countersigning this letter, you confirm that:-

6.1 you have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in this notice;

7. This notice, and any dispute or claim arising out of or in connection with it, shall be governed by and construed in accordance with English law.

Please acknowledge receipt of this notice and your acknowledgement of the matters and instructions set out above within 5 days of receipt by signing, dating and returning the enclosed copy of this letter directly to the Security Agent at [] marked for the attention of [].

Yours faithfully,

for and on behalf of
[CHARGOR]

Acknowledged:

.....

For and on behalf of

[Name of contract counterparty]

Schedule 11

DETAILS OF FRANCHISE AGREEMENTS

Greece

1. Franchise Agreement between Mothercare UK Limited and Papayannis Sons S.A. dated 27 January 1987 as novated by a deed of novation between Mothercare UK Limited, I.Kloukinas – I.Lappas S.A., and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)
2. E-commerce Agreement between Mothercare UK Limited and I.Kloukinas – I.Lappas S.A dated 19 September 2018 as novated by a deed of novation between Mothercare UK Limited, I.Kloukinas – I.Lappas S.A., and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

India

3. Development Agreement between Mothercare Global Brand, Rhea Retail Private Limited and Reliance Brands Limited dated 7 June 2018 as novated by a deed of novation between Mothercare UK Limited, Reliance Brands Limited, Rhea retail Private Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)
4. E-Commerce Terms and Conditions between Mothercare Global Brand, Rhea Retail Private Limited and Reliance Brands Limited dated 7 June 2018 as novated by a deed of novation between Mothercare UK Limited, Reliance Brands Limited, Rhea retail Private Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)
5. Franchise Agreement between Mothercare Global Brand Limited, Rhea Retail Private Limited and Reliance Brands Limited dated 7 June 2018 as novated by a deed of novation between Mothercare UK Limited, Reliance Brands Limited, Rhea retail Private Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

Hong Kong

6. Renewal Development Agreement between Mothercare UK Limited and Mother and Child Limited dated 30 April 2013 as novated by a deed of novation between Mothercare UK Limited, Mother and Child Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

Malaysia

7. Renewal Development Agreement between Mothercare UK Limited and Kim Hin Joo (Malaysia) Sdn Bhd dated 2 August 2011 as novated by a deed of novation between Kim Hin Joo (Malaysia) Berhad (previously known as Kim Hin Joo (Malaysia) Sdn Bhd), Mothercare UK Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

Singapore

8. Renewal Development Agreement between Mothercare UK Limited and Mothercare (S) Pte Ltd dated 3 May 2011 as novated by a deed of novation between Mothercare (S) Pte Ltd, Mothercare UK Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

Middle East

9. Franchise Agreement between Mothercare Global Brand Limited and M.H. Alshaya Co. W.L.L. dated 19 August 2020 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

Russia

10. Development Agreement between Mothercare UK Limited and Moneks Trading LLC dated 24 October 2019 as novated by a deed of novation between Moneks Trading LLC, Mothercare UK Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)
11. Franchise Agreement between Mothercare UK Limited and Moneks Trading LLC and dated 24 October 2019 as novated by a deed of novation between Moneks Trading LLC, Mothercare UK Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)
12. Supply Agreement between Mothercare Global Brand Limited and Moneks Trading LLC dated 26 November 2019 as novated by a deed of novation between Moneks Trading LLC, Mothercare UK Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

UK & Ireland

13. IP Licence between Mothercare Global Brand Limited and Boots UK Limited dated 19 August 2020 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)
14. Retail Agreement between Mothercare Global Brand Limited and Boots UK Limited dated 19 August 2020 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

Indonesia

15. Development Agreement between Mothercare UK Limited and P.T. Multitrend Indo dated 3 December 2004 as novated by a deed of novation between P.T. Multitrend Indo, Mothercare UK Limited and Mothercare Global Brand Limited dated 4 November 2019 (as amended, amended and restated or supplemented from time to time by any agreement, addendum and/or side letter)

EXECUTION PAGES

The Chargors

Executed as a Deed (but not delivered until the date of this Deed) by **MOTHERCARE GLOBAL BRAND LIMITED** acting by

DocuSigned by:
[Redacted Signature]
.....76ABCC13E07F4C0.....
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
.....7FF279ABEFD8406.....
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead,
United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **MOTHERCARE PLC** acting by

DocuSigned by:
[Redacted Signature]
.....76ABCC13E07F4C0.....
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
.....7FF279ABEFD8406.....
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead,
United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **CHELSEA STORES HOLDINGS LIMITED** acting by

DocuSigned by:
[Redacted Signature]
.....76ABCC13E07F4C0.....
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
.....7FF279ABEFD8406.....
Signature of Secretary

Address: Westside 1 London Road, Hemel
Hempstead, United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **CHELSEA STORES HOLDINGS 2 LIMITED** acting by

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **EARLY LEARNING CENTRE LIMITED** acting by

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **MOTHERCARE FINANCE (2) LIMITED** acting by

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **MOTHERCARE SERVICES LIMITED** acting by

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
7FE279ABEFD8406...
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD

Executed as a Deed (but not delivered until the date of this Deed) by **THE MOTHERCARE GROUP LIMITED** acting by

DocuSigned by:
[Redacted Signature]
76ABCC13E07F4C0...
Signature of Director

Andrew Cook
Full Name (Director)

Lynne Medini
Full Name (Secretary)

DocuSigned by:
[Redacted Signature]
7FE279ABEFD8406...
Signature of Secretary

Address: Westside 1 London Road, Hemel Hempstead, United Kingdom, HP3 9TD

The Security Agent

SIGNED for and on behalf of)
GB EUROPE MANAGEMENT SERVICES)
LIMITED

By: Angus Christopher Calvert Collett

Address: 13 Hanover Square, London, W1S 1HN

DocuSigned by:
[Redacted Signature]
FC9056974EC3420...