

## Particulars of a mortgage or charge

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number

119596/170

2070200

Name of company

\* Wickes Limited (the "New Charging Company")

Date of creation of the charge

29 January 2003

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

Subordinated Security Accession Deed dated 29 January 2003 between the New Charging Company, the Parent and the Security Agent (the "Deed")

Amount secured by the mortgage or charge

All money and liabilities as at 29 January 2003 or thereafter due, owing or incurred to the Secured Parties (or any of them) by each Charging Company and each of the other Obligors under the Finance Documents (or any of them) in whatsoever manner in any currency or currencies whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety together with all interest accruing thereon and all costs, charges and expenses incurred by any of the Secured Parties in connection therewith PROVIDED THAT no obligation or liability shall be included within the definition of "Indebtedness" to the extent that, if it were so included, the Deed (or any part thereof) would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (as amended) (the "Indebtedness");

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

ING Bank N.V., London Branch, 60 London Wall, London, as security trustee for itself and the other Secured Parties (the "Security Agent")

Postcode EC2M 5TQ

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

Ashurst Morris Crisp  
Broadwalk House, 5 Appold Street,  
London, EC2A 2HA  
PGS/NFP/1046.00055/2943834

For official Use  
Mortgage Section

Post room



A49  
COMPANIES HOUSE

0508  
13/02/03

Time critical reference

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# 1. CHARGING CLAUSE

## 1.1 Fixed Charges

Subject to the terms of the Senior Debenture, the New Charging Company, as continuing security for the payment of the Indebtedness, charged in favour of the Security Agent with full title guarantee the following assets (or such New Charging Company's interest therein), both present and future, from time to time owned by it or in which it is from time to time interested:

(a) by way of first legal mortgage:

(i) all the freehold and leasehold (subject to clause 3.6 (Leases Restricting Charging) of the Subordinated Debenture) property specified in schedule 1 of the Deed together with all buildings and fixtures (including trade fixtures) at any time thereon; and

(ii) all other freehold property and those leasehold (subject to clause 3.6 (Leases Restricting Charging) of the Subordinated Debenture) properties held on long leases of a term over 21 years owned by it situated in England and Wales together with all buildings and fixtures (including trade fixtures) at any time thereon;

Particulars as to commission allowance or discount (note 3)

NIL

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

Signed

*Abdul Monir Cap*

Date

*11/2/03*

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

## Notes

† delete as  
appropriate

- The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- Cheques and Postal Orders are to be made payable to **Companies House**.
- The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

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# Particulars of a mortgage or charge (continued)

Please do not  
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Continuation sheet No 1  
to Form No 395 and 410 (Scot)

Please complete  
legibly, preferably  
in black type, or  
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Company Number

2070200

Name of Company

Wickes Limited (the "New Charging Company")

Limited\*

\* delete if  
inappropriate

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

**"Assigned Agreements"** means the Acquisition Documents, the Hedging Instruments and the Insurances each as defined in the Subordinated Loan Agreement;

**"Book Debts"** means all book and other debts arising in the ordinary course of trading;

**"Cash Collateral Account"** means an account in the name of an Obligor with the Security Agent (or such other bank as the Subordinated Facility Agent (as defined in the Subordinated Loan Agreement) shall approve) which is the subject of a Cash Collateral Charge;

**"Charged Property"** means the assets mortgaged, charged or assigned to the Security Agent by the Deed;

**"Charging Companies"** means each of the companies listed in schedule 1 of the Subordinated Debenture and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

**"Collection Accounts"** means the accounts of the Charging Companies set out in schedule 5 of the Subordinated Debenture and/or such other accounts as the relevant Charging Company and the Security Agent shall agree or (following the occurrence of a Declared Default which is continuing unremedied and unwaived) as the Security Agent shall specify;

**"Declared Default"** means an Event of Default which has resulted in the Subordinated Facility Agent (as defined in the Subordinated Loan Agreement) exercising any of its rights under clause 19.2 (Cancellation and Repayment) of the Subordinated Loan Agreement;

**"Distribution Rights"** means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

**"Event of Default"** means any of the events specified in clause 22.1 of the Senior Credit Agreement;

**"Finance Documents"** means the Subordinated Finance Documents as defined in the Subordinated Loan Agreement;

**"Floating Charge Asset"** means an asset charged pursuant to clause 3.2 (Floating Charge) of the Subordinated Debenture;

**"Intellectual Property Rights"** means all patents and patent applications, trade and service marks and trade and/or service mark applications (and all goodwill associated with any such applications), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all trade secrets, know-how and all other intellectual property rights;

**"Investment"** means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Charging Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares);

**"Nominated Account"** means an account nominated by the Security Agent for the payment of the proceeds of Other Debts;

**"Obligor"** means Obligors as defined in the Subordinated Loan Agreement;

**"Other Debts"** means the debts and claims identified in clause 3.1(b)(v) of the Subordinated Debenture;

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

Please complete  
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(b) by way of first fixed charge:

(i) all other interests (not being charged by clause 2.3(a) of the Deed) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) at any time thereon, all proceeds of sale derived therefrom and the benefit of all covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;

(ii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;

(iii) all Book Debts and all rights and claims against third parties and against any security in respect of Book Debts;

(iv) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;

(v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims;

(vi) all monies from time to time standing to the credit of any and all of its accounts (including without limitation the Cash Collateral Accounts, the Nominated Accounts and the Collection Accounts) with any bank, financial institution or other person;

(vii) all its Intellectual Property Rights;

(viii) the benefit of all licences, consents, agreements and authorisations held or utilised by the New Charging Company in connection with its business or the use of any of its assets;

(ix) its goodwill and uncalled capital;

(x) if not effectively assigned by clause 2.5 (Security Assignment) of the Deed, all its rights and interests in (and claims under) the Assigned Agreements.

Provided that notwithstanding any other provision of the Deed, no freehold, feuhold or leasehold interest or any other such interest in any real property situated in Scotland will be subject to the fixed charge constituted by the Deed and the New Charging Company will not charge by way of fixed charge (other than by way of standard security) any such interest which it has or may in the future have in any real property situated in Scotland by virtue of the provisions of the Deed. But for the avoidance of doubt the provisions of the Deed shall apply in relation to the creation of a floating charge over all freehold, feuhold or leasehold or any other such interest in any real property situated in Scotland which the New Charging Company has or may have in the future.

## 1.2 Floating Charge

Subject to the terms of the Senior Debenture and as further continuing security for the payment of the Indebtedness, the New Charging Company charged with full title guarantee (but subject to any Permitted Security Interest) in favour of the Security Agent by way of first floating charge all its present and future assets not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) of the Deed or assigned by way of security under clause 2.5 (Security Assignment) of the Deed.

## 1.3 Security Assignment

Subject to the terms of the Senior Debenture and as further continuing security for the payment of the Indebtedness, the New Charging Company assigned (absolutely with full title guarantee) to the Security Agent all its rights, title and interest in the Assigned Agreements, provided that until the occurrence of a Declared Default, the New Charging Company shall be entitled to continue to deal with the counterparties to such Assigned Agreements and provided further that on payment or discharge in full of the Indebtedness the Security Agent will at the request and cost of the New Charging Company re-assign the Assigned Agreements to it (or as it shall direct).

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# Particulars of a mortgage or charge (continued)

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Continuation sheet No 2  
to Form No 395 and 410 (Scot)

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Company Number

2070200

Name of Company

Wickes Limited (the "New Charging Company")

Limited\*

\* delete if  
inappropriate

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

**"Permitted Security Interest"** means a security interest permitted pursuant to clause 21.3(b) (Security) of the Senior Credit Agreement;

**"Secured Parties"** means the Subordinated Finance Parties as defined in the Subordinated Loan Agreement;

**"Security Accession Deed"** means a deed executed by a Group Company substantially in the form set out in schedule 7 of the Subordinated Debenture, with those amendments which the Security Agent and Parent may approve or reasonably require;

**"Security Interest"** means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, trust, assignment by way of security, reservation of title, or any other security interest whatsoever, howsoever created or arising;

**"Senior Credit Agreement"** means the credit agreement dated 29 November 2002 under which certain lenders have made available £555,000,000 of facilities to Focus Wickes (Investments) Limited;

**"Senior Debenture"** means the senior debenture dated 29 November 2002 between the Parent, the Charging Companies and the Security Agent;

**"Subordinated Debenture"** means the subordinated debenture dated 29 November 2002 between the Parent, the Charging Companies and the Security Agent.;

**"Subordinated Lenders"** has the meaning give to "Subordinated Lenders" in the Subordinated Loan Agreement;

**"Subordinated Loan Agreement"** means the subordinated loan agreement dated 29 November 2002 pursuant to which the Subordinated Lenders have made available the Subordinated Loan Facility to Focus Wickes (Finance) Limited;

**"Subordinated Loan Facility"** means the term loan facility of up to £225,000,000 to be provided to Focus Wickes (Finance) Limited pursuant to the Subordinated Loan Agreement;

**"Subsidiary"** means:

- (a) a subsidiary as defined in section 736 of the Companies Act 1985; and
- (b) (for the purpose of the financial information to be delivered, and the financial covenants to be complied with, under this agreement) a subsidiary undertaking as defined in section 258 of the Companies Act 1985;

**"Subsidiary Shares"** means all shares owned by a Charging Company in its Subsidiaries.



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

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**2. CONSTRUCTION OF DEBENTURE**

The Subordinated Debenture and the Deed shall be read together as one instrument on the basis that references in the Subordinated Debenture to "this deed" will be deemed to include the Deed.

**3. FURTHER ASSURANCE****3.1 General**

(a) Each Charging Company will, at its own expense, promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Security Agent may require for perfecting and protecting the security created (or intended to be created) by the Deed, for facilitating the realisation of such security, for otherwise enforcing such security or for exercising any of the Security Agent's rights under the Deed. In particular, but without limitation, each Charging Company will:-

(i) at any time if so requested by the Security Agent execute a valid legal mortgage in such form as the Security Agent shall reasonably require of any freehold or leasehold property held under a lease of term of 21 years or more situated in England and Wales now or in the future belonging to it which is not effectively charged by way of legal mortgage by the Deed;

(ii) at any time if so requested by the Security Agent, execute a valid equitable charge or legal assignment in such form as the Security Agent shall reasonably require over any Intellectual Property Rights;

(iii) execute a valid legal assignment in such form as the Security Agent may reasonably require over all or any of the debts, rights, claims and contracts charged by the Deed;

(iv) execute a valid fixed charge in such form as the Security Agent may reasonably require over any Floating Charge Asset; and

(v) otherwise execute all transfers, conveyances, assignments and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Security Agent may reasonably require.

(b) Any security document required to be executed by a Charging Company pursuant to clause 5.1 of the Subordinated Debenture will be prepared at the cost of the relevant Charging Company and will contain clauses corresponding to the provisions set out in this deed.

**3.2 H.M. Land Registry**

(a) In relation to real property charged by way of legal mortgage under the Deed situated in England and Wales, each Charging Company by the Deed applied to the Chief Land Registrar for a restriction to be entered on the Register of Title of all such real property (and any unregistered properties subject to compulsory first registration at the date of the Deed) and agreed to apply for such a restriction, when requested to do so by the Security Agent, in the following terms:

"Except under an Order of the Registrar, no disposition by the proprietor of the land, no charge or other security interest is to be registered without the consent of the proprietor for the time being of *[the charge hereby created]*".

(b) Subject to the terms of the Subordinated Loan Agreement, the Subordinated Lenders are under an obligation to make further advances to Obligors and this security has been made for securing such further advances. The Security Agent by the Deed applied to the Chief Land Registrar in the following terms:

"*[Description of the Lenders]* are under an obligation to make further advances and application is made to the Registrar for a note to be entered on the register to that effect."

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## Particulars of a mortgage or charge (continued)

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Continuation sheet No 3  
to Form No 395 and 410 (Scot)

Please complete  
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Company Number

2070200

Name of Company

Wickes Limited (the "New Charging Company")

Limited\*

\* delete if  
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Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)



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

Please complete  
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- (c) In respect of any part of the Charged Property title to which is registered at H.M. Land Registry, it was certified by the Deed that the security created by the Deed did not contravene any of the provisions of the Memorandum or Articles of Association of any Charging Company.

Please complete  
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### 3.3 Register of Trade Marks

Each Charging Company as registered proprietor appointed the Security Agent as its agent to apply for the particulars of the Deed and of the Secured Parties' interest in its existing trade marks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of such Charging Company, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994, and each Charging Company agreed to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

## 4. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

No Charging Company may:

- (a) create or permit to subsist (in favour of any person other than the Security Agent) any Security Interest over all or any part of the Charged Property or agree or attempt to do so, other than a Permitted Security Interest; or

- (b) (whether by a single transaction or a number of related or unrelated transactions, and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading), or any interest therein, or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or

- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Subordinated Loan Agreement or with the prior consent of the Security Agent.

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## Particulars of a mortgage or charge (continued)

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Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Please complete  
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Company Number

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Name of Company

Wickes Limited (the "New Charging Company")

Limited\*

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

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

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**Wickes Limited – Company Number 2070200**

**Annexure to Form 395**

**Schedule 1 - Property**

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02070200

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SUBORDINATED SECURITY ACCESSION DEED DATED THE 29th JANUARY 2003 AND CREATED BY WICKES LIMITED FOR SECURING ALL MONEY AND LIABILITIES DUE OR TO BECOME DUE FROM EACH CHARGING COMPANY AND EACH OF THE OTHER OBLIGORS TO ING BANK N.V. LONDON BRANCH, AS SECURITY TRUSTEE FOR ITSELF AND THE OTHER SECURED PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 13th FEBRUARY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 17th FEBRUARY 2003.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —