

MG01

Particulars of a mortgage or charge

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LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

WEDNESDAY



A119X0RK

A12

26/09/2012

#53

COMPANIES HOUSE

For official use

1

Company details

Company number

0 2 3 5 2 4 3 5

Company name in full

The Hamleys Group Limited (the "Charging Company")

→ Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d7 m0 m9 y2 y0 y1 y2

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture (the "**Debenture**") dated 17 September 2012 made between the Charging Company and five others in favour of Natixis (in its capacity as Senior Security Agent for the Beneficiaries, each term as defined in the Continuation Pages to Section 6 of this Form MG01)

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The Secured Sums (as defined in the Continuation Pages to Section 6 of this Form MG01)

Reference to any Finance Document (as defined in the Continuation Pages to Section 6 of this Form MG01) includes references to such Finance Document as varied in any manner from time to time, even if changes are made to the composition of the parties to such document or to the nature or amount of any facilities made available under such document

Continuation page

Please use a continuation page if you need to enter more details

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Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Natixis (in its capacity as security agent for the Beneficiaries)

Address 30 avenue Pierre Mendès-France, Paris, France

Postcode 7 5 0 1 3

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

In this Section 6, references to Clauses and Schedules are to Clauses of, and Schedules to, the Debenture unless otherwise specified. References in this Form MG01 to the Debenture or to any other document (including any Finance Document) include the Debenture or such other document as varied in any manner from time to time. Definitions used in this Form MG01 are set out at the end of the Continuation Pages to this Section 6.

The Continuation Pages to this Section 6 refer to covenants by, and restrictions on, the Charging Company which protect and further define the charges created by the Debenture and which must be read as part of those charges.

The Debenture creates fixed charges and a Qualifying Floating Charge over all or substantially all of the Charging Company's assets as follows

Particulars of property mortgaged or charged

1 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, assigned absolutely to the Senior Security Agent subject to a proviso for reassignment on irrevocable discharge in full of the Secured Sums

(a) the benefit of all of its Acquisition Agreement Claims, and

(b) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies

[Please see Continuation Page 1]

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>[Continuation Page 1]</p> <p>2 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, charged to the Senior Security Agent</p> <p>(a) [intentionally left blank]</p> <p>(b) by way of legal mortgage, all Land in England and Wales vested in it at the Debenture Date and not registered at the Land Registry except for any Restricted Land,</p> <p>(c) by way of fixed charge</p> <p>(i) all other Land which is at the Debenture Date, or in the future becomes, its property except for any Restricted Land,</p> <p>(ii) all interests and rights in or relating to Land (except for any Restricted Land) or the proceeds of sale of Land at the Debenture Date or in the future belonging to it,</p> <p>(iii) all plant and machinery at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of Clause 3 2,</p> <p>(iv) all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land (except for any Restricted Land unless the Charging Company is a landlord),</p> <p>(v) all Specified Investments (including, but not limited to, those specified below) which are at the Debenture Date its property, including all proceeds of sale derived from them</p> <p>(1) 2,000,100 ordinary shares of £1 each in Hamleys of London Limited,</p> <p>(2) 100 ordinary shares of £1 each in Hamleys (Franchising) Limited,</p> <p>(3) 100 ordinary shares of £1 each in Scrumpalicious Limited,</p> <p>(4) 1 ordinary share of HK\$1 in Hamleys Asia Limited,</p> <p>(5) 1 ordinary share of €1 in Hamleys Toys (Ireland) Limited,</p> <p>(6) 2,000,000 ordinary shares of £1 each in Dormco HBI Limited,</p> <p>(7) 2 ordinary shares of £1 each in Dormco HES Limited,</p> <p style="text-align: right;">[Please see Continuation Page 2]</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>[Continuation Page 2]</p> <p>(8) 100 ordinary shares of £1 each in Dormco HFS Limited, and</p> <p>(9) 100 ordinary shares of £1 each in Dormco HP Limited,</p> <p>(vi) all Specified Investments in which the Charging Company may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them,</p> <p>(vii) all Derivative Rights of a capital nature at the Debenture Date or in the future accruing or offered in respect of its Specified Investments,</p> <p>(viii) all Derivative Rights of an income nature at the Debenture Date or in the future accruing or offered at any time in respect of its Specified Investments,</p> <p>(ix) all insurance or assurance contracts or policies at the Debenture Date or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are at the Debenture Date or in the future deposited by it with the Senior Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in the Debenture,</p> <p>(x) all its goodwill and uncalled capital for the time being,</p> <p>(xi) [intentionally left blank],</p> <p>(xii) all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others (except for any Restricted Intellectual Property),</p> <p>(xiii) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others (except for any Restricted Intellectual Property),</p> <p>(xiv) the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world (except for any Restricted Intellectual Property),</p> <p>(xv) all its rights at the Debenture Date or in the future in relation to trade secrets, confidential information and knowhow in any part of the world</p> <p>[Please see Continuation Page 3]</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged |
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| | Please give the short particulars of the property mortgaged or charged |
| Short particulars | <p>[Continuation Page 3]</p> <p>(except for any Restricted Intellectual Property),</p> <p>(xvi) with effect from the relevant Intellectual Property Consent Date, all Intellectual Property which by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3 8 (<i>Intellectual Property consent</i>) has ceased to be a Restricted Intellectual Property,</p> <p>(xvii) with effect from the relevant Intellectual Property Consent Date, the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world which by virtue of obtaining third party consent pursuant to paragraph (a) of Clause 3 8 (<i>Intellectual Property consent</i>) has ceased to be a Restricted Intellectual Property,</p> <p>(xviii) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (c)(xi) to (xvii) inclusive of this Clause,</p> <p>(xix) all trade debts at the Debenture Date or in the future owing to it,</p> <p>(xx) [intentionally left blank],</p> <p>(xxi) all other debts at the Debenture Date or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group,</p> <p>(xxii) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 1 (<i>Assignments</i>),</p> <p>(xxiii) all its interests and rights (if any) in or to any money at any time standing to the credit of any Collection Account,</p> <p>(xxiv) any beneficial interest, claim or entitlement it has to any pension fund at the Debenture Date or in the future,</p> <p>(xxv) all rights, money or property accruing or payable to it at the Debenture Date or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of the Debenture, and</p> <p>(xxvi) the benefit of all licences, consents and authorisations held in</p> <p>[Please see Continuation page 4]</p> |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p style="text-align: center;">[Continuation Page 4]</p> <p style="text-align: center;">connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them</p> <p>3 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, charged to the Security Agent by way of floating charge</p> <p>(a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3 1 (<i>Assignments</i>) or charged by any fixed charge contained in Clause 3 2 (<i>Fixed security</i>), including any Assets comprised within a charge which is reconverted under Clause 4 4 (<i>Reconversion</i>), and</p> <p>(b) without exception, all its Assets in so far as they are for the time being situated in Scotland,</p> <p>but in each case so that the Charging Company shall not create any Security over any such Floating Charge Asset (whether having priority over, or ranking <i>pari passu</i> with or subject to, this floating charge) or take any other step referred to in Clause 7 (<i>Negative pledge and other restrictions</i>) with respect to any such Floating Charge Asset, and the Charging Company shall not, without the consent of the Senior Security Agent, sell, transfer, part with or dispose of any such Floating Charge Asset (except by way of sale in the ordinary course of its business to the extent that such action is not otherwise prohibited by any Finance Document)</p> <p style="text-align: center;">Covenants and Restrictions contained in the Debenture</p> <p>1 By Clause 6 1 (<i>Collection Account</i>), the Charging Company agreed to collect and realise all its Receivables and, immediately on receipt, pay all money so collected into the Collection Account specified from time to time by the Senior Security Agent in a notice substantially in the form set out in Part 1 of Schedule 4 (<i>Collection of Receivables</i>) The Charging Company agreed, pending such payment, to hold all money so received upon trust for the Senior Security Agent</p> <p>2 By Clause 6 3 (<i>No Derogation</i>), the Charging Company agreed not to purport, without the Senior Security Agent's prior written consent, to charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any person or do or omit to do anything which might delay or prejudice its full recovery, other than in relation to the commutation of Receivables with its customers in the ordinary course of business</p> <p>3 By Clause 7 (<i>Negative Pledge and other restrictions</i>), the Charging Company agreed</p> <p style="text-align: right;">[Please see Continuation page 5]</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p style="text-align: center;">[Continuation Page 5]</p> <p>that it would not, without the prior written consent of the Senior Security Agent (and with the exception of Permitted Security)</p> <ul style="list-style-type: none"> (a) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets, or (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Security Assets, or part with possession or ownership of them, or purport or agree to do so <p>4 By Clause 11 2 (<i>Negative Covenants</i>), the Charging Company agreed that without the prior written consent of the Senior Security Agent, it would not (amongst other things)</p> <ul style="list-style-type: none"> (a) exercise any power of leasing in relation to its Land, or accept surrenders of leases of any of its Land or agree to do so, (b) extend, renew on substantially different terms or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to its Land to the extent that it would be reasonably likely to materially adversely affect its value or the value of the Security constituted by the Debenture, (c) make any election to waive the exemption under paragraph 2 of Schedule 10 of the Value Added Tax Act 1994 in its capacity as landlord of any such Land, (d) part with possession of its Land (except on the determination of any lease, tenancy or licence granted to it) or except as expressly permitted by the terms of the Finance Documents, or (e) share the occupation of any Land with any other person or agree to do so after the date of the Debenture <p>5 By Clause 12 5 (<i>Negative Covenant</i>), the Charging Company agreed that it shall not, without the prior written consent of the Senior Security Agent, consent to its Specified Investments being consolidated, sub-divided or converted or any rights attached to them being varied, other than as permitted by the Facilities Agreement</p> <p style="text-align: center;">Definitions</p> <p>"2010 Security" means the senior and mezzanine existing security provided in the list of Existing Security pursuant to Part A of Schedule 7 (<i>Conditions Precedent</i>) to the Facilities Agreement</p> <p>"Accession Letter" means</p> <ul style="list-style-type: none"> (a) the letter to be signed at the latest on the Closing Date pursuant to which <p style="text-align: right;">[Please see Continuation page 6]</p> | |

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 6]

Newco, the Target and each relevant UK Material Subsidiary (as defined in the Facilities Agreement) will become a party to the Facilities Agreement as Guarantor in accordance with Clause 24.2 (*Additional Guarantors*) thereof, substantially in the form of Schedule 2 (*Form of Accession Letter*) to the Facilities Agreement, or

- (b) the letter to be signed after the Closing Date pursuant to which a UK Material Subsidiary (as defined in the Facilities Agreement) will become a party to the Facilities Agreement as Guarantor in accordance with Clause 24.2 (*Additional Guarantors*) thereof, substantially in the form of Schedule 2 (*Form of Accession Letter*) to the Facilities Agreement

"Account Bank" means any bank with which any Collection Account is maintained by the Charging Company as specified in a notice substantially in the form set out in Part 1 of Schedule 4 (*Collection of Receivables*)

"Accounting Principles" means in relation to any member of the Group, the generally accepted accounting principles, standards and practices in the jurisdiction of incorporation of that member of the Group, including IFRS

"Acquisition Agreement Claims" means all the Charging Company's rights, title and interest and benefit in and to, and any sums payable to the Chargors pursuant to, all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Chargors, and any rights of abatement or set-off, and all other rights of recovery under or pursuant to the SPA or any other Acquisition Document

"Acquisition Documents" means the SPA, the Intra-Group Loans Agreements and any other document relating to the Acquisition

"Acquisition" means the acquisition by the Parent, indirectly through Newco, of 100% of the share capital of the Target

"Additional Debt" means, in relation to any sum, obligation or liability (actual or contingent)

- (a) any claim for damages or restitution arising out of, by reference to, or in connection with, any relevant Document,
- (b) any claim arising out of any recovery by the Parent, an Insolvency Representative or any other person, of a payment or discharge in respect of such sum, obligation or liability on the grounds of preference or otherwise, and
- (c) any amounts which would otherwise be included in this definition but for any discharge, non-provability, unenforceability or non-allowability in any

[Please see Continuation page 7]

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 7]

proceedings as a result of an Insolvency Event (as defined in the Intercreditor Agreement) or otherwise, including post-insolvency interest

"Additional Guarantor" means a company listed in Schedule 4 (*List of Additional Guarantors*) to the Facilities Agreement which becomes a Guarantor in accordance with Clause 24.2 (*Additional Guarantors*) thereof

"Additional Security Document" means a security document listed in Schedule 5 (*Additional Transaction Security Documents*) to the Facilities Agreement

"Affiliate" means in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company, it being specified that the term **"Affiliate"** shall include (i) in relation to Natixis, BPCE and any member of the BPCE group (including *inter alia* any member of the Banque Populaire group, any member of the Caisses d'Epargne group as well as Banque Palatine and Credit Cooperatif for Natixis), (ii) in relation to Credit Lyonnais, any Caisse Regionale de Cr dit Agricole Mutuel and Cr dit Agricole Corporate and Investment Bank and (iii) in relation to HSBC France, HSBC Bank PLC

"Agent" means Natixis, a *soci t  anonyme* incorporated under the laws of France, having its registered office at 30 avenue Pierre Mend s-France, 75013 Paris, France, registered under number 542 044 524 RCS Paris, in its capacity as facility agent

"Assets" means all the Charging Company's undertaking, property, assets, revenues and rights of every description, or any part of them

"Beneficiary" means each Senior Finance Party and each Hedging Bank

"Borrower" means each of the Parent, Ludendo SAS, Ludendo France, and LGRI

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in Paris and London and any TARGET Day (as defined in the Facilities Agreement)

"Chargor" means each company named below and (with effect from its accession) each other company which executes a deed of accession and charge and any company which subsequently adopts the obligations of a Chargor

- (a) Ludendo Enterprises UK Limited, a private limited company incorporated under the laws of England, registered under number 08167684,
- (b) Corporal Limited, a private limited company incorporated under the laws of England, registered under number 04615349,
- (c) Soldier Limited, a private limited company incorporated under the laws of

[Please see Continuation page 8]

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>[Continuation Page 8]</p> <p>England, registered under number 04672637,</p> <p>(d) The Hamleys Group Limited, a private limited company incorporated under the laws of England, registered under number 02352435,</p> <p>(e) Hamleys (Franchising) Limited, a private limited company incorporated under the laws of England, registered under number 05639053, and</p> <p>(f) Hamleys of London Limited, a private limited company incorporated under the laws of England, registered under number 02287862</p> <p>"Clawback" means any payment or repayment by any of the Senior Finance Parties of moneys received (whether or not in breach of any provision of any of the Finance Documents) in or towards the payment and discharge (or purported payment and discharge) of any of the Debt required by any agreement (including the Intercreditor Agreement), law or regulation</p> <p>"Closing Date" means the Business Day on which the Closing occurs</p> <p>"Closing" means the completion of the Acquisition in accordance with the terms of the SPA and the specific steps of the Structure Memorandum (as defined in the Facilities Agreement)</p> <p>"Collection Account" means the Charging Company's its account(s) with the Account Bank specified in a notice substantially in the form set out in Part 1 of Schedule 4 (<i>Collection of Receivables</i>) into which it is required to pay its Receivables pursuant to Clause 6 1 (<i>Collection Account</i>)</p> <p>"Commitment" means a Facility A Commitment, a Facility B Commitment, a Capex Facility Commitment or a Revolving Facility Commitment (each term as defined in the Facilities Agreement)</p> <p>"Compliance Certificate" means a certificate substantially to be delivered by the Parent to the Agent under the conditions of Clauses 19 2 (<i>Financial statements</i>) and 19 3 (<i>Content of Compliance Certificate</i>) and in form and substance satisfactory to the Agent</p> <p>"Debenture Date" means 17 September 2012</p> <p>"Debt" means any or all of the Secured Debt, the Investor Debt and the Intercompany Debt (as defined in the Intercreditor Agreement)</p> <p>"Deed of Accession and Charge" means a deed of accession and charge substantially in the form of Schedule 3 (<i>Form of Deed of Accession and Charge for a New Chargor</i>)</p> <p>[Please see Continuation page 9]</p> | |

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 9]

"Derivative Rights" includes

- (a) allotments, rights, money or property arising at any time in relation to any Investments by way of conversion, exchange, redemption, bonus, preference, option or otherwise,
- (b) dividends, distributions, interest and other income paid or payable in relation to any Investments, and
- (c) stock, shares and securities offered in addition to or in substitution for any Investments

"Documents" means any one or more of the Finance Documents, the Investment Documents and the Intercompany Documents (as defined in the Intercreditor Agreement)

"Existing Security" means

- (a) as at the Signing Date, any existing security of any member of the Group detailed in a certificate to be delivered to the Agent pursuant to paragraph 3 6, part A of Schedule 7 to the Facilities Agreement,
- (b) as at the Closing Date
 - (i) any existing security of any member of the Group as more specifically detailed in a certificate to be delivered to the Agent pursuant to paragraph 5 4, Part B of Schedule 7 to the Facilities Agreement, and
 - (ii) any existing security of any member of the Target Group as more specifically detailed in a certificate to be delivered to the Agent pursuant to paragraph 5 4, Part B of Schedule 7 to the Facilities Agreement

"Facilities Agreement" means the facilities agreement dated 14 September 2012 between, amongst others, the Parent, the companies listed therein as Original Borrowers, the companies listed therein as Original Guarantors and Natixis as Mandated Lead Arranger, Original Lender, Agent, Senior Security Agent and in certain other capacities

"Fee Letter" means any letter or letters setting out the details of any of the fees referred to in Clause 12 (Fees), or which are otherwise payable pursuant to the terms of the Finance Documents

"Finance Document" means the Facilities Agreement, the Mandate Letter, any Fee

[Please see Continuation page 10]

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>[Continuation Page 10]</p> <p>Letter, any TEG Letter, any Accession Letter, the Transaction Security Documents, the Intercreditor Agreement, the Hedging Agreements, any Transfer Agreement (as defined in the Facilities Agreement), any Compliance Certificate, any Utilisation Request and any other document designated as such by the Agent and the Parent</p> <p>"Fixed Security Asset" means an Asset for the time being comprised within an assignment created by Clause 3 1 (<i>Assignments</i>) or within a mortgage or fixed charge created by Clause 3 2 (<i>Fixed security</i>) or arising on crystallisation of a floating charge whether under Clause 4 (<i>Crystallisation</i>) or otherwise and includes all Assets assigned, mortgaged or charged by the equivalent provisions in any Deed of Accession and Charge</p> <p>"Floating Charge Asset" means an Asset for the time being comprised within the floating charge created by Clause 3 3 (<i>Creation of Floating Charge</i>) (or by the equivalent provision of any Deed of Accession and Charge) but, in relation to Assets situated in Scotland and charged by Clause 3 3(b) only in so far as concerns the floating charge over that Asset</p> <p>"Group" means the Parent and each of its Subsidiaries for the time being (and including the Target Group on and after the Closing Date)</p> <p>"Guarantor" means an Original Guarantor or an Additional Guarantor</p> <p>"Hedging Agreements" means any ISDA Master Agreement, ISDA Hedging Agreement, FBF Hedging Agreement or FBF Master Agreement (as defined in the Intercreditor Agreement) entered into by the Parent for the purpose of managing or hedging interest rate risk with respect to the Senior Debt and the Senior Mezzanine Debt (as defined in the Intercreditor Agreement) provided by a Hedging Bank which has been approved under Clause 5 1 (<i>Accession of Hedging Banks</i>) of the Intercreditor Agreement</p> <p>"Hedging Banks" means any Lender or any Affiliate of a Lender which becomes a Hedging Bank under Clause 21 40 (<i>Accession of Hedging Banks</i>) of the Intercreditor Agreement</p> <p>"Hedging Debt" means all present and future sums, obligations or liabilities from time to time due, owing or incurred (actually or contingently) by the Parent to any Hedging Bank under or in connection with the Hedging Agreements whether or not matured and whether or not liquidated, together with any related Additional Debt (including any increase or reinstatement of such liabilities resulting from the operation of a Clawback)</p> <p>"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary</p> <p>[Please see Continuation page 11]</p> | |

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| Short particulars | <p>[Continuation Page 11]</p> <p>"Insolvency Representative" means any liquidator, administrator, administrative receiver, custodian, or similar officer in any jurisdiction</p> <p>"Insurance Policy" means any contract or policy of insurance of the Charging Company (including all cover notes) of whatever nature which are from time to time taken out by or on behalf of the Charging Company or (to the extent of its interest) in which the Charging Company has an interest at any time but excluding any liability insurance and any directors' and officers' insurance</p> <p>"Intellectual Property" means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights</p> <p>"Intellectual Property Consent Date" means in relation to any Restricted Intellectual Property, the date on which the Charging Company obtains consent from the relevant third party in accordance with paragraph (a) of Clause 3 8 (<i>Intellectual Property consent</i>) to the creation of a fixed charge under paragraph (c)(xvi) or (c)(xvii) of Clause 3 2 (<i>Fixed security</i>) (as applicable)</p> <p>"Intercreditor Agreement" means the intercreditor agreement dated 14 September 2012 entered into between, among others, the Senior Finance Parties, the Hedging Banks, the Mezzanine Finance Parties, the Key Shareholders (as defined in the Intercreditor Agreement) and the others shareholders of the Parent and the Parent pursuant to which the order of the claims of the Senior Finance Parties, the Hedging Banks and the Mezzanine Finance Parties have been set out against it, the Key Shareholders (as defined in the Intercreditor Agreement) and the others shareholders of the Parent</p> <p>"Intra-Group Loans Agreements" means the agreements entered into on the Closing Date, in relation to Senior Intra-Group Loan, the Junior Intra-Group Loan and the UK Intra-Group Loan</p> <p>"Investments" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Schedule 2, Part II of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investments by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise</p> <p>"Junior Intra-Group Loan" means a loan by the Parent to Newco for a maximum</p> <p>[Please see Continuation page 12]</p> | |

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|-------------------|---|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>[Continuation Page 12]</p> <p>amount of GBP 18,000,000</p> <p>"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures)</p> <p>"Lender" means</p> <p>(a) any Original Lender, and</p> <p>(b) any person which has become a Lender in accordance with Clause 23 (<i>Changes to the Lenders</i>) of the Facilities Agreement,</p> <p>which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement</p> <p>"LGRI" means Ludendo Grande Recre International SA, a limited liability company incorporated under the laws of Belgium, having its registered office at 1050 Brussels, avenue Louise 331, Belgium, and registered under number RPM Bruxelles 0479 730 029</p> <p>"Ludendo France" means Ludendo France, a <i>société par actions simplifiée</i> incorporated under the laws of France, having its registered office at 126, rue de la Boétie, 75008 Paris, France, registered under number 414 138 842 RCS Paris</p> <p>"Ludendo SAS" means Ludendo SAS, a <i>société par actions simplifiée</i> incorporated under the laws of France, having its registered office at 27, boulevard Poissonnière, 75002 Paris, France, registered under number 312 235 781 RCS Paris</p> <p>"Mandate Letter" means the mandate letter dated 11 September 2012 signed by the Parent and the Mandated Lead Arrangers and the Original Lenders</p> <p>"Mandated Lead Arranger " means each of Arkea, Barclays, BNP Paribas, Credit Lyonnais, HSBC France, Natixis and Societe Générale</p> <p>"Material Subsidiary" means at any time</p> <p>(a) each Obligor,</p> <p>(b) any member of the Group whose EBITDA then equals or exceeds 10% or more of the consolidated EBITDA of the Group or whose turnover then equals or exceeds 10% or more of the turnover of the Group calculated on a consolidated basis,</p> <p>(c) each member of the Group which holds shares in any Material Subsidiary</p> <p>[Please see Continuation page 13]</p> | |

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 13]

(including in any Obligor),

- (d) such other member of the Group in order to procure that the contribution of all Material Subsidiaries represent 90% or more of the EBITDA and turnover of the Group, and

as at the Signing Date, the members of the Group listed in Schedule 8 (*List of Material Subsidiaries*) of the Facilities Agreement

"Mezzanine Finance Parties" means the Junior Mezzanine Finance Parties and the Senior Mezzanine Finance Parties, as defined in the Intercreditor Agreement

"Month" means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that

- (a) (subject to paragraph (c) below) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one or, if there is not, on the immediately preceding Business Day,
- (a) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month, and
- (b) if an Interest Period (as defined in the Facilities Agreement) begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end

The above rules will only apply to the last Month of any period

"New Equity" means the proceeds of a subscription for shares in the Parent which proceeds shall be invested directly or indirectly (via intra group loans)

"Newco" means Ludendo Enterprises UK Limited, a company incorporated under the laws of England and Wales whose registered office is at The Old Exchange, 12 Compton Road, Wimbledon, London SW19 7QD, United Kingdom registered under number 8167684

"Obligor" means the Parent, a Borrower or a Guarantor

"Original Borrower" means each of the Parent, Ludendo SAS, Ludendo France, and LGRI

"Original Guarantor" means each of the Parent and Ludendo SAS

[Please see Continuation page 14]

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>[Continuation Page 14]</p> <p>"Original Lender" means a financial institution listed in Part C of Schedule 1 (<i>The Original Parties</i>) to the Facilities Agreement</p> <p>"Original Security Document" means a security document listed in Schedule 6 (<i>Original Transaction Security Documents</i>) to the Facilities Agreement</p> <p>"Parent" means Ludendo Entreprises, a <i>société par actions simplifiée</i> incorporated under the laws of France, having its registered office at 128, rue de la Boetie, 75008 Paris, France, registered under number 520 581 992 RCS Paris</p> <p>"Permitted Security" means</p> <ul style="list-style-type: none"> (a) the Transaction Security, (b) until the Closing Date, any Existing Security and the Released Security and (y) as of the Closing Date, any Existing Security, (c) any lien arising by operation of law or in the ordinary course of trading and not as a result of any default or omission by any member of the Group, (d) any netting and set-off arrangement entered into in the ordinary course of trading in connection with the Group's normal trading and cash pooling arrangements, (e) any Security over any asset acquired by a member of the Group or over the assets of any company acquired by a member of the Group if <ul style="list-style-type: none"> (i) such Security was existing at the time of the acquisition and was not created in contemplation of the acquisition, (ii) the amount secured is not increased, and (iii) such Security is discharged within three (3) Months of the date of acquisition of such asset or company, (f) any Security arising pursuant to court proceedings and assessments by authorities (including tax and environmental) being contested in good faith with appropriate reserves having been established in accordance with the Accounting Principles, (g) any Security granted in relation to the UK Shares Financing (as defined in the Facilities Agreement) subject to the accession of the beneficiaries of such Security to the Intercreditor Agreement, and (h) any other Security securing Financial Indebtedness (as defined in the Facilities <p>[Please see Continuation page 15]</p> | |

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 15]

Agreement) the outstanding principal amount of which (when aggregated with the outstanding principal amount of any other Financial Indebtedness which has the benefit of Security given by any member of the Group other than any permitted under paragraphs (b) to (f) above) does not exceed EUR 500,000 (or its equivalent in any other currencies) in aggregate for the Group at any time during the term of the Facilities Agreement

"Receivables" means all sums of money receivable by the Charging Company at any time consisting of or payable under or derived from any Asset described in Clause 3 2 (*Fixed security*) or described in the equivalent provision of any Deed of Accession and Charge

"Released Security" means the 2010 Security and the security released as evidenced pursuant to paragraph 4 6, Part B of Schedule 7 (*Conditions Precedent*) to the Facilities Agreement

"Restricted Intellectual Property" means

- (a) any Intellectual Property owned by the Charging Company, and
- (b) the benefit of any agreements and licences at the Debenture Date or in the future entered into or enjoyed by the Charging Company relating to the use or exploitation of any Intellectual Property in any part of the world,

in each case, which the Charging Company is prohibited from charging or for which third party consent is required and has not yet been obtained in accordance with paragraph (a) of Clause 3 8 (*Intellectual Property consent*)

"Restricted Land" means any Land in which the Charging Company holds an interest which cannot be charged or assigned by it due to restriction or prohibition on assignment or charging such Land binding on the Charging Company (other than a restriction requiring only a consent of a third party), provided that properties with a lease of 25 years or greater shall never be "Restricted Land"

"Revolving Facility Commitment" means

- (a) in relation to an Original Lender, the amount set opposite its name under the heading "Revolving Facility Commitment" in Schedule 1 (*The Original Parties*) to the Facilities Agreement and the amount of any other Revolving Facility Commitment transferred to it under the Facilities Agreement, and
- (a) in relation to any other Lender, the principal amount of any Revolving Facility Commitment transferred to it under the Facilities Agreement,

to the extent not cancelled, reduced or transferred by it under the Facilities Agreement

[Please see Continuation page 16]

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 16]

"Secured Sums" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Parent to all or any of the Beneficiaries under each or any of the Finance Documents, in each case together with

- (a) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Finance Document, and
- (b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents

"Security" means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, privilege or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

"Security Agent" means Natixis, a *société anonyme* incorporated under the laws of France, having its registered office at 30 avenue Pierre Mendès-France, 75013 Paris, France, registered under number 542 044 524 RCS Paris, acting as security agent and trustee for the Beneficiaries, including any successor appointed by the Beneficiaries pursuant to the Finance Documents

"Senior Agent" means Natixis in its capacity as agent for the other Senior Finance Parties under the Facilities Agreement, and any successor named in accordance with Clause 26 of the Facilities Agreement

"Senior Debt" means all present and future sums, obligations or liabilities from time to time due, owing or incurred (actually or contingently) by the Parent to any Senior Finance Party under or in connection with the Senior Finance Documents, together with any related Additional Debt and whether or not matured and whether or not liquidated (including any increase or reinstatement of such liabilities resulting from the operation of a Clawback)

"Senior Discharge Date" means the date (as determined by the Senior Agent) on which

- (a) the Senior Debt shall have been irrevocably discharged in full and all Commitments under the Facilities Agreement have been cancelled, and
- (b) the Hedging Debt shall have been irrevocably discharged in full and all the obligations of the Hedging Banks under the Hedging Agreements have been terminated

[Please see Continuation page 17]

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 17]

"Senior Finance Parties" means the Senior Agent, the Mandated Lead Arrangers, each of the Senior Creditors (as defined in the Intercreditor Agreement) and, until the Senior Discharge Date, the Security Agent

"Senior Intra-Group Loan" means a loan by the Parent to Newco for a maximum amount of GBP 12,000,000

"Senior Security Agent" means Natixis acting as Senior Security Agent and trustee for the Beneficiaries including any successor appointed by the Beneficiaries pursuant to the Finance Documents

"Signing Date" means 14 September 2012, the date of signature of the Facilities Agreement

"SPA" means the share sale and purchase agreement entered into on Closing Date between *inter alia* the Vendors, Newco and the Target, whereby Newco acquired 100% of the Target shares

"Specified Investments" means, in relation to the Charging Company, all Investments which at any time

- (a) represent a holding in a Subsidiary of the Charging Company or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Companies Act 2006 "30 per cent or more" were substituted for "a majority",
- (b) are held in the name of the Senior Security Agent or its nominee or to its order, or
- (c) the Charging Company has deposited certificates for with the Senior Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Senior Security Agent or its nominee

"Subsidiary" means

- (a) in relation to any company incorporated in France, another company which is controlled by it within the meaning of article L 233-3 of the French *Code de commerce*,
- (b) in relation to any company incorporated in Belgium another company which is controlled by it in within the meaning of Article 5 of the Belgian Company Code (*Code des Sociétés*),
- (c) in relation to any company incorporated in the UK, a company within the meaning of Section 1159 of the UK Companies Act 2006,

[Please see Continuation page 18]

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

[Continuation Page 18]

- (d) in relation to any company incorporated in any jurisdiction, another company which is controlled by it in such jurisdiction within the meaning of any regulation having the same effect as provided for in paragraph (a), (b) or (c) above in the relevant jurisdiction

"Target Group" means the Target and its Subsidiaries

"Target" means Corporal Limited, a company incorporated under the laws of England and Wales whose registered office is at Fouberts Place, London W1F7PA, United Kingdom registered under number 04615349

"TEG Letter" means any *taux effectif global* letter referred to in Clause 9.6 (*Effective Global Rate (Taux Effectif Global)*) of the Facilities Agreement

"Transaction Security Documents" means the Original Security Documents, the Additional Security Documents and any substituted, supplemental or additional security entered into by any member of the Group in favour of the Senior Finance Parties from time to time

"Transaction Security" means the Security created or expressed to be created in favour of the Senior Finance Parties (or any of them) pursuant to or evidenced by the Transaction Security Documents

"UK Intra-Group Loan" means a loan by Newco to the Target for a maximum amount of GBP 16,387,010.43

"Utilisation Request" means a notice substantially in the relevant form set out in Part A of Schedule 10 (*Requests*) to the Facilities Agreement

"Vendors" means the parties and natural persons who are listed as sellers in the SPA

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Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on 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 debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Not applicable

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X *Hogan Leells Investment LLP* X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name F3PRM/ASTIERCA

Company name Hogan Lovells International LLP

Address Atlantic House

Holborn Viaduct

Post town London

County/Region

Postcode E C 1 A 2 F G

Country United Kingdom

DX 57 London Chancery Lane

Telephone +44 (20) 7296 2000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included the original deed with this form
- ☒ [x] You have entered the date the charge was created
- ☒ [x] You have supplied the description of the instrument
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 2352435
CHARGE NO. 8**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 17
SEPTEMBER 2012 AND CREATED BY THE HAMLEYS GROUP
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE PARENT TO ALL OR ANY OF THE
BENEFICIARIES ON ANY ACCOUNT WHATSOEVER UNDER
THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 26 SEPTEMBER 2012**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 OCTOBER 2012



Companies House
— for the record —



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

DX