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MG01

Particulars of a mortgage or charge



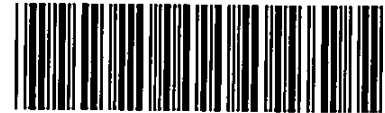
A fee is payable with this form.

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
company. To do this, please use
form MG01s

THURSDAY



LD2 *L13REFOZ* 01/03/2012 #23
COMPANIES HOUSE

1 Company details

Company number 0 2 4 9 5 6 4 5
Company name in full Poundland Limited (the **Chargor**)

For official use
→ 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 2 1 0 2 2 0 1 2

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
An Account Charge dated 21 February 2012 entered into by the Chargor and Lloyds TSB Bank plc
(the **Security Agent**) (the **Charge**)

4 Amount secured

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

Amount secured
All the Liabilities and all other present and future obligations
(whether actual or contingent and whether owed jointly or severally
or in any other capacity whatsoever) at any time due, owing or
incurred by any member of the Group (including the Chargor) to any
Secured Party under the Finance Documents, both actual and
contingent and whether incurred solely or jointly and as principal or
surety or in any other capacity (the **Secured Obligations**)

Terms used but not defined have the meaning given to them in the
continuation sheets attached

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

Name Lloyds TSB Bank plc

Address 10 Gresham Street, London

Postcode E C 2 V 7 A E

Name

Address

Postcode

Continuation page

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

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

Please see continuation sheets

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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

Nil

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 Allen & Overy 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 Jessica Cairns

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region London

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone 020 3088 4994



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:

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

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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	1	Covenant to Pay
	1 1	The Chargor irrevocably covenanted that it would discharge each and every liability which the Chargor might have at the date of the Charge or thereafter to the Secured Parties (or any of them) (whether solely or jointly with one or more persons, under the Finance Documents, whether as principal or as surety or in some other capacity and whether originally incurred by the Chargor or by some other person) and pay to the Security Agent every sum (of principal, interest or otherwise) at the date of the Charge or thereafter owing, due or incurred by the Chargor to the Security Agent in respect of any such liabilities
	2	Security The Chargor, as beneficial owner, and as continuing security for the payment, performance and discharge of the Secured Obligations, charged by way of first fixed charge to the Security Agent (as trustee for the Secured Parties) all of its present and future rights, title, interest and benefit in and to the Security Account and the Security Account Balance
	3	Opening of Security Account and Restrictions on Dealings
	3 1	Subject to the terms of the Facilities Agreement, until the occurrence of an Enforcement Event, the Chargor is entitled to operate any Security Account freely and may access and withdraw any amount from any Security Account
	3 2	Upon the occurrence of an Enforcement Event, the Chargor shall not be entitled to deal with or withdraw or transfer the Security Account Balance or any part thereof or direct that any payment be made from any Security Account or to any person without the prior written consent of the Security Agent
	4	Covenants
		The Chargor covenanted and undertook
	(a)	that at no time during the Security Period would it, unless permitted under any Finance Document and/or any prior security in favour of the Account Bank created by law or in the standard terms and conditions of the Account Bank
	(i)	create or attempt to create or permit to arise or subsist any Encumbrance on or over the Charged Property or any part thereof, or
	(ii)	do anything which would in any way depreciate, jeopardise or otherwise prejudice the value of the Security

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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

5 Continuing Security

The Security shall be a continuing security for the Secured Obligations and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Obligations but shall constitute and be a continuing security for the Secured Obligations notwithstanding any settlement of account or other matter whatsoever and is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee, lien, pledge, bill, note, mortgage or other security (whether created by the deposit of documents or otherwise) as of the date of the Charge or thereafter held by or available to the Security Agent for or in respect of the Secured Obligations or any other obligations whatsoever and shall not be in any way prejudiced or affected thereby or by the invalidity thereof or by the Security Agent as of the date of the Charge or thereafter dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which it may at the date of the Charge or thereafter have or giving time for payment or indulgence or compounding with any other person liable

In this Form MG01

Account Bank means any bank or financial institution (other than the Security Agent) with which the Chargor maintains a Security Account

Charged Property means the assets of the Chargor both present and future charged to the Security Agent by or pursuant to the Charge and references to the Charged Property include references to any part of such Charged Property

Declared Default has the meaning given to that term in the Facilities Agreement

Encumbrance means a mortgage, charge, pledge, lien, hypothecation, assignment or deposit by way of security or any other encumbrance or security interest of any kind (other than a lien arising in the ordinary course of business by operation of law) or any other type or preferential arrangement having a similar effect

Enforcement Event means

- (a) an Event of Default has occurred and is continuing where the Majority Lenders have instructed the Security Agent to enforce all or any part of the Transaction Security, or
- (b) a Declared Default has occurred and is continuing

Event of Default has the meaning given to that term in the Facilities Agreement

Facilities Agreement means the facilities agreement dated on or about 11 August 2010 between, amongst others, the Parent, the companies listed therein as original borrowers and as original guarantors, and Lloyds TSB Bank plc as facility agent and security agent as amended and/or amended and restated from time to time

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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

Final Discharge Date has the meaning given to that term in the Intercreditor Agreement

Finance Documents means the Facilities Agreement, each Compliance Certificate, each Transaction Security Document, the Intercreditor Agreement, each Hedging Agreement, each Ancillary Document, each Accession Agreement, each Transfer Certificate, each Assignment Agreement, each Novation Certificate, the Fees Letters, the Turnover Letter, each Resignation Letter, each Selection Notice, each Increase Confirmation, each Utilisation Request, each Notifiable Debt Purchase Transaction Notice and any other document designated as a Finance Document by the Parent and the Facility Agent (each capitalised term as defined in the Facilities Agreement unless otherwise defined in this MG01)

Group means the Parent and its Subsidiaries from time to time

Intercreditor Agreement means the intercreditor agreement dated on or about 11 August 2010 between, amongst others, the Parent, the companies listed therein as intra group lenders and as original debtors, the Original Lenders, the Facility Agent and the Security Agent and the Arrangers in connection with, amongst other things, the Facilities Agreement as amended and/or amended and restated from time to time (each capitalised term as defined in the Intercreditor Agreement unless otherwise defined in this MG01)

Liabilities means all present and future liabilities and obligations at any time of any member of the Group to any Creditor under the Debt Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations under the Debt Documents

- (a) any refinancing, novation, deferral or extension,
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition,
- (c) any claim for damages or restitution, and
- (d) any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings (each capitalised term as defined in the Intercreditor Agreement unless otherwise defined in this MG01)

Majority Lenders has the meaning given to that term in the Facilities Agreement

Parent means Poundland Retail Limited, a company incorporated in England and Wales with registered number 07115540

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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

Secured Parties means the Security Agent, any Receiver or Delegate, the Facility Agent, the Arrangers and the Senior Creditors from time to time but, in the case of the Facility Agent, the Arranger or any Senior Creditor, only if it is a party to the Intercreditor Agreement or (in the case of the Facility Agent or a Senior Creditor) has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to Clause 16.9 (Creditor/Agent Accession Undertaking) of the Intercreditor Agreement (each capitalised term as defined in the Intercreditor Agreement unless otherwise defined in this MG01)

Security means the security from time to time constituted by or pursuant to the Charge and each and every part thereof

Security Account means all accounts in which the Chargor has at the date of the Charge or in the future an interest including, without limitation, each account specified in Schedule One (*Security Accounts*) of the Charge and the schedule to this MG01

Security Account Balance means the balance for the time being and from time to time standing to the credit of the Security Account together with all interest thereon and the debt represented thereby

Security Period means the period from the date of the Charge and ending on the Final Discharge Date

Subsidiary means a subsidiary and a subsidiary undertaking as defined in sections 1159 and 1162 of the Companies Act 2006 respectively

Transaction Security has the meaning given to that term in the Facilities Agreement

SCHEDULE ONE

(Security Accounts)

Account Bank	Account Number	Sort Code	Account name / description
Ulster Bank Ireland Limited	13399829	98-50-10	Debit card
Ulster Bank Ireland Limited	13399902	98-50-10	Cash in transit
Ulster Bank Ireland Limited	13400262	98-50-10	Business account



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 2495645
CHARGE NO. 17

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ACCOUNT CHARGE DATED 21
FEBRUARY 2012 AND CREATED BY POUNDLAND LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY
MEMBER OF THE GROUP (INCLUDING THE COMPANY) TO
ANY SECURED PARTY 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 1 MARCH 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 MARCH 2012

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES