

M

CHFP025

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

150294/150
395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

117

03338230

Name of company

* Christy Group Limited (the "Obligor")

Date of creation of the charge

14 April 2008

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

Composite guarantee and debenture between the Obligor, the Companies (as defined below) and the Security Trustee (as defined below) (the "**Debenture**")

Amount secured by the mortgage or charge

Pursuant to the Debenture the Obligor

(a) covenants that it will pay on demand to the Security Trustee all moneys and discharge all obligations and liabilities at the date of the Debenture or thereafter due, owing or incurred by it to the Beneficiaries or any of them whether express or implied, present, future or contingent, joint or several, incurred as principal or surety determined in whatever currency or incurred on any banking account under or pursuant to the Finance Documents when the same become due for payment or discharge and interest (as well after as before judgment) to date of payment at such rates and upon terms as may from time to time be payable and all commission, fees, expenses and other charges and all legal and other costs when the same become due for payment or discharge, and

(b) irrevocably and unconditionally

(i) guarantees the due performance by each other Company of all its obligations under or pursuant to the Finance Documents, and
Cont

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

Barclays Unquoted Investments Limited (company number 02156066) 1 Churchill Place, London acting as security trustee for itself and the Beneficiaries (as defined below) (the "**Security Trustee**")

Postcode E14 5HP

Presenter's name address and
reference (if any)

Hammonds
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

Ref KJB/HAM 398-3

Time critical reference

For official Use (02/06)

Mortgage Section

Post room

WEDNESDAY



A20 16/04/2008 92

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1 The Obligor, with full title guarantee, charges to the Security Trustee as a continuing security for the payment and discharge of its Secured Obligations

(a) by way of first legal mortgage, the Properties (if any) specified in Schedule 3 of the Debenture (Properties),

(b) by way of first legal mortgage, all Properties (other than any property specified in Schedule 3 (Properties) of the Debenture) now owned by the Obligor or in which the Obligor has an interest,

(c) by way of first fixed charge (to the extent not the subject of a legal mortgage by virtue of clauses 3 1 (a) or 3 1(b) of the Debenture) all present and future Properties at the date of the Debenture or from time to time thereafter owned by the Obligor or in which the Obligor may have an interest,

(d) by way of first fixed charge, the Equipment (if any) specified in Schedule 4 (Equipment) of the Debenture and the benefit of all contracts and warranties relating to the same,

Cont

Please do not
write in
this margin

*Please complete
legibly, preferably
in black type, or
bold block
lettering*

Particulars as to commission allowance or discount (note 3)

Nil

Signed Hammonds

Date 15 April 2008

On behalf of [company] ~~XXXXXXXXXXXX~~ †

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

*† delete as
appropriate*

Notes

- 1 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.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 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,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) 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.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

03338230

Name of company

*Insert full name
of Company

* Christy Group Limited (the "Obligor")

Addendum 1/4

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

Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

(ii) guarantees the payment of all moneys at the date of the Debenture or thereafter due, owing or incurred to the Beneficiaries or any of them under or pursuant to the Finance Documents by each other Company and by any other present or future subsidiary of any Company (except any obligations or liabilities of such other Company or Subsidiary as guarantor for the Company concerned), and

(iii) undertakes that, if for any reason any Company fails to discharge any such obligation or to pay any such moneys, it shall immediately on demand by the Security Trustee discharge such obligation or, as the case may be, pay such moneys to the Security Trustee

(the "**Secured Obligations**")

Addendum 3/4

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

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

(e) by way of first fixed charge, all Equipment (other than any property specified in Schedule 4 (Equipment) of the Debenture) at the date of the Debenture or from time to time thereafter owned by the Obligor or in which the Obligor has an interest and the benefit of all contracts and warranties relating to the same,

(f) by way of first fixed charge, all Securities at the date of the Debenture or from time to time thereafter owned by the Obligor or in which the Obligor has an interest,

(g) by way of first fixed charge, all Debts at the date of the Debenture or from time to time thereafter owned by the Obligor or in which the Obligor has an interest (whether originally owing to the Obligor or purchased or otherwise acquired by it),

(h) by way of first fixed charge, the proceeds of collection of all Debts and all moneys standing to the credit of the Receivables Account,

(i) by way of first fixed charge, any and all amounts from time to time standing to the credit of all present and future accounts of the Obligor with any bank, financial institution or other person including, without limitation, the Accounts,

(j) by way of first fixed charge, all moneys from time to time payable to the Obligor under or pursuant to the Insurances including without limitation the right to the refund of any premiums,

(k) by way of first fixed charge, the proceeds of all other sums of money received by the Obligor, other than those specified in clauses 3 1(g), 3 1(h), 3 1(i) or 3 1(j) of the Debenture,

Name of company

*insert full name
of Company

* Christy Group Limited (the "Obligor")

(l) by way of first fixed charge, the goodwill and uncalled capital of the Obligor,

(m) by way of first fixed charge, the Intellectual Property (if any) specified in Schedule 5 (Intellectual Property) of the Debenture,

(n) by way of first fixed charge, all Intellectual Property (other than any Intellectual Property specified in Schedule 5 (Intellectual Property) of the Debenture), at the date of the Debenture or from time to time thereafter owned by the Obligor or in which the Obligor may have an interest,

(o) by way of first fixed charge, all the Obligor's rights and interests in (and claims under) all contracts, agreements, deeds, undertakings, guarantees, warranties, indemnities, other documents, concessions and franchises at the date of the Debenture or thereafter entered into by or granted to, or vested in, or novated or assigned to, the Obligor (including any contract for sale of or other dealing with any of the Charged Assets)

(together the **"Fixed Charge Assets"**)

2 The Obligor, with full title guarantee, charges to the Security Trustee by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, including, without limitation, its Inventory other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to clause 3.1 (Fixed Charges) of the Debenture or otherwise pursuant to the Debenture

(together the **"Floating Charge Assets"**)

Negative Pledge

Pursuant to the terms of the Debenture the Obligor covenants that it will not create or attempt to create or permit to subsist in favour of any person other than the Security Trustee any Encumbrance on or affecting the Charged Assets or any part thereof except a Permitted Encumbrance

Further Assurance

Pursuant to the terms of the Debenture the Obligor covenants that it shall if and when at any time required by the Security Trustee execute such further Encumbrances and assurances in favour or for the benefit of the Beneficiaries and do all such acts and things as the Security Trustee shall from time to time require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the Security Trustee's security over the Charged Assets or any part thereof or to facilitate the realisation of the same

Definitions

In this form 395

"Account" means each account other than the Receivables Account from time to time opened or maintained by the Obligor at such branch of the Account Bank, or any other bank or financial institution, in each case, as the Security Trustee may approve and all rights, benefits and proceeds in respect of such account

"Account Bank" means National Westminster Bank Plc and/or The Royal Bank of Scotland plc or any other bank with which the Obligor maintains a Receivables Account or one or more Accounts

"Barclays Preferred Loan Notes" means the Secured Subordinated Loan Notes 2013 in aggregate principal amount

Name of company

*insert full name
of Company

* Christy Group Limited (the "Obligor")

of £1,500,000 which have been issued to Barclays Preferred Loan Note Holders in accordance with the terms of the Barclays Preferred Loan Note Instrument

"Barclays Preferred Loan Note Instrument" means the loan note instrument dated on or about the date of the Debenture constituting the Barclays Preferred Loan Notes

"Beneficiaries" means the Security Trustee and those entities whose respective names and principal places of business are set out in Schedule 2 of the Debenture as holders of the Barclays Preferred Loan Notes and any successor, transferee or assignee of any of the same from time to time and includes any one or more of them and "Beneficiary" shall be construed accordingly

"Charged Assets" means the Fixed Charge Assets and the Floating Charge Assets

"Collateral Instruments" means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance

"Company" means each of Christy Group Limited (company number 03338230), Christy Dressup Limited (company number 01468380), C W Headdress Limited (company number 03165540), Christys By Design Limited (company number 01118407), Christy Garments and Accessories Limited (company number 06286848), Christy & Co Limited (company number 06286866) and Hamsard 3031 Limited (company number 05932964) and each other company which becomes a party to the Debenture pursuant to a Supplemental Deed

"Debts" means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of clauses 3 1(h) or 3 1(i) of the Debenture

"Encumbrance" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind securing or preferring any obligation of any person or any other arrangement having the effect of conferring rights of retention or set-off or other disposal rights over an asset (including, without limitation, title transfer and/or retention arrangements having a similar effect) and includes any agreement to create any of the foregoing

"Equipment" means machinery, equipment, furniture, furnishings, fittings and fixtures and other tangible personal property (other than Inventory), including, without limitation, data processing hardware and software, motor vehicles, aircraft, dies, tools, jigs and office equipment, together with all present and future additions thereto, replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all manuals, drawings, instructions, warranties and rights with respect thereto wherever any of the foregoing is located and any other asset which would be treated as a fixed asset under GAAP

"Finance Documents" means the Debenture, the Barclays Preferred Loan Note Instrument and Barclays Preferred Loan Notes and any other document under which or in connection with which any Secured Obligations arise and "Finance Document" shall mean any of them

"Fixtures" means, in relation to a Property, all fixtures and fittings (including trade fixtures and fittings), fixed plant and machinery and other items attached to that property, whether or not constituting a fixture at law

Name of company

*insert full name
of Company

* Christy Group Limited (the "Obligor")

"GAAP" means accounting principles which are for the time being generally acceptable in the United Kingdom

"Insurances" means, in relation to the Obligor, all present and future contracts or policies of insurance (including life assurance policies) taken out by the Obligor or in which the Obligor from time to time has an interest

"Intellectual Property" means all patents (including applications for and rights to apply for patents), trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semi-conductor topography rights, database rights, copyrights, computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and ancillary and connected rights relating to intellectual and intangible property including any renewals, revivals or extensions thereof and wherever in the world subsisting

"Inventory" means inventory, goods and merchandise, wherever located, raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description used in connection with the Obligor's business or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and such other specified property, and all documents of title or other documents representing them

"Permitted Encumbrance" shall bear the meaning given to it in the intercreditor agreement dated 5 January 2007 as amended by the First Deed of Amendment and Restatement Relating to an Intercreditor and dated on or about the date of the Debenture

"Property" means freehold and leasehold property wherever situate (other than any heritable property in Scotland), and includes all liens, charges, options, agreements, rights and interests in or over such property or the proceeds of sale of such property and all buildings and Fixtures thereon and all rights, easements and privileges appurtenant to, or benefiting, the same and "Properties" means all or any of the same, as the context requires

"Receivables Account" means the account with National Westminster Bank Plc and/or The Royal Bank of Scotland plc or any other bank, financial institution or other person to which the proceeds of realisation of Debts are to be paid pursuant to clause 5 1(c) of the Debenture

"Securities" means stocks, shares, bonds and securities of any kind whatsoever (including warrants and options to acquire or subscribe any of the same) whether marketable or otherwise and all interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof

"Subsidiary" shall have the meaning given to it in Section 736 Companies Act 1985

"Supplemental Deed" means a deed supplemental to the Debenture in form and substance satisfactory to the Security Trustee by virtue of which a company becomes bound by the Debenture in the capacity of a Company



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 3338230
CHARGE NO. 7**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND
DEBENTURE DATED 14 APRIL 2008 AND CREATED BY
CHRISTY GROUP LIMITED FOR SECURING ALL MONIES DUE
OR TO BECOME DUE FROM THE COMPANY AND EACH OTHER
COMPANY TO BARCLAYS UNQUOTED INVESTMENTS LIMITED
ACTING AS SECURITY TRUSTEE FOR ITSELF AND THE
BENEFICIARIES (THE SECURITY TRUSTEE) AND TO THE
BENEFICIARIES OR ANY OF THEM 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 16 APRIL 2008**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 APRIL 2008



Companies House
— for the record —



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