

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[] [] [] []

4172055

Name of company

* Bon Marche Group Limited (the "Company")

Date of creation of the charge

6 July 2001

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

A Composite Guarantee and Debenture (the "Deed") dated 6 July 2001 between (1) the Company, Bon Marche Holdings Limited, Bon Marche Limited, Inhoco 336 Limited and Hilton Fashions Limited and (2) The Four Winds Trust, whose trustee is Orbis Trustees (Jersey) Limited in its capacity as security trustee for the Beneficiaries (the "Security Trustee")

Amount secured by the mortgage or charge

All monies, obligations and liabilities for the time being due, owing or incurred by the Company to the Security Trustee, the Beneficiaries or any of them under or in connection with the Loan Note Instrument and the guarantee and indemnity of each of Bon Marche Holdings Limited, Bon Marche Limited, Inhoco 336 Limited and Hilton Fashions Limited contained in clause 2.2 and schedule 2 of the Deed, in each case :

- (a) whether incurred actually or contingently and whether alone or jointly with any other person;
- (b) whether incurred as primary obligor, as surety or as guarantor;
- (c) whether incurred directly to the Security Trustee or any Beneficiary or whether the Security Trustee or any Beneficiary is entitled to claim the payment or discharge thereof solely by the reason of an assignment or transfer to it by the person originally entitled; and
- (d) in whatever currency such monies, such obligations and liabilities may be denominated (the "Secured Liabilities")

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

The Four Winds Trust, whose trustee is Orbis Trustees (Jersey) Limited,
P.O. Box 453,
45 the Esplanade,
St Helier, Jersey.

Postcode

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

Hammond Suddards Edge
Trinity Court
16 John Dalton Street
Manchester
M60 8HS

Time critical reference
CS/NA

11/7/01-18

For official Use
Mortgage Section

Post room



A09
COMPANIES HOUSE

0448
11/07/01

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

RESCAN

Short particulars of all the property mortgaged or charged

"The Company, with full title guarantee (but without the benefit of section 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994) and as continuing security for the payment and discharge of the Secured Liabilities, charges to the Security Trustee by way of -

1. Legal Mortgage -

(a) all the estate and interest of the Company in all freehold and leasehold property located in England and Wales now vested in the Company together with all buildings on, and the proceeds of sale of such property;

2. Fixed Charge -

(a) all the estate and interest of the Company in any freehold and leasehold property (other than such property effectively mortgaged under paragraph 1 (a) above) now or at any time belonging to or charged to such Company and all buildings on such property, all licences and other agreements now or at any time held or entered in to by such Company relating to freehold or leasehold property or its use and the proceeds of sale thereof;
(paragraph 1 and 2(a) are collectively known as the "Charged Property")

(b) all fixtures (including trade fixtures, tenant's fixtures and fixed plant and machinery) now or at any time in or on the Charged Property and the proceeds of sale thereof;

Continued...

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 Hammond Suddards Edge Date 10 July 2001

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

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

Continuation sheet No 1
to Form No 395 and 410 (Scot)

CHA 116

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

Company Number

4172055

Name of Company

Bon Marche Group

Limited*

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

(c) all Collateral Rights now or at any time belonging to the Company and the proceeds of sale thereof;

(d) all book debts (but excluding any deposits, credit balances and other sums with any bank or financial institution and the accounts in respect of the same (but excluding the Blocked Accounts) now or at any time due, owing or incurred to the Company and the proceeds thereof;

(e) all stocks, shares, debentures, bonds and other securities now or at any time legally and/or beneficially owned by a Company or any nominee of a Company including all dividends (whether in cash or in specie), credits, rebates, refunds (including in respect of taxes) and other distributions paid or payable in respect thereof including by way of bonus, capitalisation, preference, option or redemption now or at any time legally or beneficially owned by the Company;

(f) all patents, patent applications, trademarks and service marks (howsoever styled or represented and whether registered or unregistered), designs, design rights, copyrights, confidential information, know-how and all other intellectual property rights now or at any time belonging to the Company;

(g) all the uncalled capital and goodwill (including all brand names) now or at any time belonging to the Company;

(h) all amounts realised upon the enforcement or execution of any order of a court under sections 212, 213, 214, 238, 239, 244 or 423 of the Insolvency Act 1986;

(i) all rights, title and interest of the Company in the Blocked Accounts and all monies standing to the credit of the Blocked Accounts; and

3. Floating Charge -

(a) its undertaking and all its other property, assets and rights (present and future and wheresoever situated) including the stock in trade of the Company and the property, assets and rights mortgaged or charged under clauses 1 - 2 inclusive if and in so far as any such mortgage, charge or assignment shall for any reason be ineffective (the "Floating Charge").

Note :

This deed contains a covenant on the part of the Company not to -

(i) create or permit to subsist any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, trust, assignment by way of security, reservation of title or any other security interest whatsoever, howsoever created or arising or any other agreement or arrangement (including a sale and repurchase agreement) having the commercial effect of conferring security and any agreement to enter into, create or establish any of the foregoing, or permit or agree to permit any other proprietary right, right to occupy or other interest to arise in, on or affect the Charged Assets other than a Permitted Security Interest.

(ii) part with possession of, transfer, sell, lease or otherwise dispose of or cease to exercise direct control over, or dispose of the right to receive the proceeds arising on disposal of, the Charged Assets or any of them or any interest in them or agree to do so save for a disposal of the Charged Assets which are charged to the Security Trustee by the Floating Charge only where such disposal is made in the ordinary course of trading as it is now conducted for full value and for the purpose of carrying on its business.

Continued...

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

CHA 116

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

Company Number

4172055

Name of Company

Bon Marche Group

Limited*

* delete if
inappropriate

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

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

Definitions :

In this form 395 :

Beneficiaries means each of:

- (a) the Security Trustee
- (b) the Gurchait Trust whose Trustee is Orbis Trustees (Jersey) Limited; and
- (c) any other holder from time to time of the stock issued pursuant to the Loan Note Instrument.

Blocked Account means -

- (1) any account of the Company with the Security Trustee from time to time specified as a cash collateral account; and
- (2) any account of the Company with the Security Trustee, or any bank or financial institution, from time to time specified by the Security Trustee as a proceeds account.

Charged Assets means all property, assets, undertakings, rights and benefits mortgaged, charged or assigned to the Security Trustee under or pursuant to the Deed.

Collateral Rights means the benefit of an authorised guarantee agreement (as defined in Section 17 Landlord and Tenant (Covenants) Act 1995) which is in form and substance satisfactory to the the Security Trustee, and all guarantees, collateral warranties, contracts, agreements and covenants given or made by any person in connection with the use, occupation, construction, repair or maintenance of the Charged Property or of any building on the Charged Property and the benefit of any guarantees, indemnities or similar instruments given or made in connection with the same.

Loan Note Instrument means the loan note instrument dated 6 July 2001 executed by the Company constituting £4,000,000 fixed rate secured loan stock 2001-2005.

Permitted Security Interest means :

- (a) the BoS Security (as defined in the deed dated the 6th Of July 2001 made between the Governor and Company of the Bank of Scotland, the Company and others, Friends Ivory and Sime Private Equity PLC and others, The Four Winds Trust and The Gurchait Trust); and
- (b) any lien arising by operation of the law or in the ordinary course of business.

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04172055

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 6th JULY 2001 AND CREATED BY BON MARCHE GROUP LIMITED FOR SECURING ALL MONIES OBLIGATIONS AND LIABILITIES FOR THE TIME BEING DUE OWING OR INCURRED BY THE COMPANY TO THE SECURITY TRUSTEE, THE BENEFICIARIES OR ANY OF THEM UNDER OR IN CONNECTION WITH THE LOAN NOTE INSTRUMENT AND THE GUARANTEE AND INDEMNITY OF EACH OF THE BON MARCHE HOLDINGS LIMITED, THE COMPANY INHOCO 336 LIMITED AND HILTON FASHIONS LIMITED AS CONTAINED IN THE DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JULY 2001.

cancelled



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

DX EG

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04172055

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE GUARANTEE AND DEBENTURE DATED THE 6th JULY 2001 AND CREATED BY BON MARCHE GROUP LIMITED FOR SECURING ALL MONIES OBLIGATIONS AND LIABILITIES FOR THE TIME BEING DUE OWING OR INCURRED BY THE COMPANY TO THE SECURITY TRUSTEE, THE BENEFICIARIES OR ANY OF THEM UNDER OR IN CONNECTION WITH THE LOAN NOTE INSTRUMENT AND THE GUARANTEE AND INDEMNITY OF EACH OF THE BON MARCHE HOLDINGS LIMITED, BON MARCHE LIMITED, INHOCO 336 LIMITED AND HILTON FASHIONS LIMITED AS CONTAINED IN THE DEED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th JULY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th JULY 2001.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —