



**Registration of a Charge**

Company name: **Western Wines Holdings Limited**

Company number: **04485988**



X5ISEPP5

Received for Electronic Filing: **31/10/2016**

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**Details of Charge**

Date of creation: **14/10/2016**

Charge code: **0448 5988 0011**

Persons entitled: **HSBC INVOICE FINANCE (UK) LIMITED (AS NEW UK SECURITY TRUSTEE)**

Brief description: **COUNTRY - COMMUNITY TRADE MARK, MARK - BABYCHAM [WORD], APPLICATION NO - 5406021, DATE FILED - 20.10.2006, REGISTRATION NO - 5406021. FOR DETAILS OF FURTHER INTELLECTUAL PROPERTY PLEASE REFER TO SCHEDULE 4 OF THE ORIGINAL TRANSACTION SECURITY.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PINSENT MASONS LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 4485988

Charge code: 0448 5988 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th October 2016 and created by Western Wines Holdings Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st October 2016 .

Given at Companies House, Cardiff on 1st November 2016

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

DATED 14 October 2016

- (1) ACCOLADE WINES LIMITED  
(as Company)
- (2) THE COMPANIES LISTED IN SCHEDULE 1  
(as Guarantors)
- (3) GE CAPITAL BANK LIMITED  
(as Original UK Senior Lender)
- (4) GE CAPITAL BANK LIMITED  
(as Original UK Security Trustee)
- (5) HSBC INVOICE FINANCE (UK) LIMITED  
(as New UK Senior Lender)
- (6) HSBC INVOICE FINANCE (UK) LIMITED  
(as New UK Security Trustee)
- (7) HARRENVALL CORPORATION (AUSTRALIA) PTY LTD (FORMERLY GE COMMERCIAL CORPORATION (AUSTRALIA) PTY LTD)  
(as Australian Senior Lender)
- (8) HARRENVALL PTY LTD (FORMERLY GE COMMERCIAL PTY LTD)  
(as Australian Security Trustee)
- (9) WELLS FARGO BANK, N.A.  
(as US Senior Lender)
- (10) WELLS FARGO BANK, N.A.  
(as US Agent)

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DEED OF NOVATION

(relating to a facility agreement originally dated 18 October 2011 as amended and restated most recently on 27 February 2014 and various other transaction documents referred to therein)

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Pinsent Masons

## **CONTENTS**

| <b>Clause</b> |  | <b>Page</b> |
|---------------|--|-------------|
| 1             | INTERPRETATION                                     | 2           |
| 2             | TRANSFER TO NEW LENDER                             | 5           |
| 3             | SECURITY TRUSTEE SUCCESSION                        | 7           |
| 4             | CONSENTS   | 9           |
| 5             | AMENDMENT OF FACILITY AGREEMENT                    | 9           |
| 6             | REPRESENTATIONS AND WARRANTIES BY THE OBLIGORS     | 9           |
| 7             | OBLIGOR CONFIRMATIONS                              | 10          |
| 8             | FEES AND EXPENSES                                  | 10          |
| 9             | SETTLEMENT ARRANGEMENTS                            | 11          |
| 11            | REMITTANCES AND BALANCES IN RESPECT OF RECEIVABLES | 11          |
| 11            | MISCELLANEOUS                                      | 12          |
|               | SCHEDULE 1 - GUARANTORS                            | 13          |
|               | SCHEDULE 2 - CONDITIONS PRECEDENT                  | 15          |

THIS DEED OF NOVATION is made on

14 October 2016

**BETWEEN:**

- (1) **ACCOLADE WINES LIMITED** a limited liability company incorporated in England and Wales with registered number 0137407 (the "**Company**");
- (2) **THE COMPANIES** listed in Schedule 1 (*Guarantors*) as guarantors (the "**Guarantors**");
- (3) **GE CAPITAL BANK LIMITED** a limited liability company incorporated in England and Wales with registered number 02549477 as transferring sole funder under the Facility Agreement (as defined below) (the "**Original UK Senior Lender**");
- (4) **GE CAPITAL BANK LIMITED** a limited liability company incorporated in England and Wales with registered number 02549477 as retiring UK security trustee under the Facility Agreement (as defined below) (the "**Original UK Security Trustee**");
- (5) **HSBC INVOICE FINANCE (UK) LIMITED** a limited liability company incorporated in England and Wales with registered number 00759657 as new funder under the Facility Agreement (as defined below) (the "**New UK Senior Lender**");
- (6) **HSBC INVOICE FINANCE (UK) LIMITED** a limited liability company incorporated in England and Wales with registered number 00759657 as successor UK security trustee under the Facility Agreement (as defined below) (the "**New UK Security Trustee**");
- (7) **HARRENVALE CORPORATION (AUSTRALIA) PTY LTD** (formerly GE Commercial Corporation (Australia) Pty Ltd) a limited liability company incorporated in Australia with registered number ABN 28 000 974 747 as Australian senior lender under the Transaction Documents (the "**Australian Senior Lender**");
- (8) **HARRENVALE PTY LTD** (formerly GE Commercial Pty Ltd) a limited liability company incorporated in Australia with registered number ABN 53 086 920 747 as security trustee under the Facility Agreement and each of its other capacities under the Transaction Documents (the "**Australian Security Trustee**");
- (9) **WELLS FARGO BANK, N.A.** as US senior lender under the Transaction Documents ("**US Senior Lender**"); and
- (10) **WELLS FARGO BANK, N.A.** as US agent under the Transaction Documents ("**US Agent**").

**BACKGROUND:**

- A. By a facility agreement originally dated 18 October 2011 (as amended and restated most recently on 27 February 2014) between (1) Accolade Wines Limited as Company, (2) certain affiliate companies of the Company as guarantors (as varied from time to time pursuant to certain companies acceding as guarantors and certain being de-registered as Dormant Subsidiaries), (3) GE Capital Bank Limited as GE Capital, (4) Harrenvale Pty Ltd (formerly GE Commercial Pty Ltd) as Australian Security Trustee and (5) GE Capital Limited as Original UK Security Trustee ("**Facility Agreement**"), GE Capital Bank Limited (as funder) made available a receivables purchase facility and a revolving inventory loan facility of up to £[REDACTED] to Accolade Wines Limited.
- B. GE Capital Bank Limited has agreed to transfer all of its rights and obligations as sole funder under and pursuant to the Facility Agreement and all other Transaction Documents to HSBC Invoice Finance (UK) Limited, subject to the terms of this Deed and the Australian Deed of Novation.
- C. HSBC Invoice Finance (UK) Limited has agreed to take on the role of UK Security Trustee under all Transaction Documents from GE Capital Bank Limited simultaneously with the transfer referred to in Recital B above.

- D. Immediately following the transfer referred to in Recital B above, the UK Obligors will grant the Supplemental Debenture in favour of the New UK Security Trustee as security for the liabilities of the Company and the other Obligors under the Facility Agreement and the other Transaction Documents.

## IT IS AGREED

### 1. INTERPRETATION

#### 1.1 Definitions

In this Deed:

**"Assigned Receivables"** means Receivables that have been validly and effectively assigned to the Original UK Senior Lender under the Facility Agreement.

**"Aus/UK Guaranty and Security Agreement"** has the meaning given to it in the Intercreditor Deed.

**"Australian Deed of Novation"** means the deed of novation governed by New South Wales law and made between (1) the same parties hereto; (2) Harrenvale Finance NZ, (3) Accolade Wines Australia Limited and (4) Accolade Wines New Zealand Limited relating to the transfer of all rights and obligations of the Original UK Senior Lender and the Original UK Security Trustee to the New UK Senior Lender and the New UK Security Trustee under those Transaction Documents governed by New South Wales law, and entered into on the same date hereto

**"Australian Umbrella Deed"** means the New South Wales law governed umbrella deed dated 27 January 2014 between (1) the Australian Senior Lender, (2) the Original UK Senior Lender, (3) the Australian Security Trustee, (4) the Original UK Security Trustee and (5) the Obligors in various capacities.

**"Business Day"** means a day on which banks are open for general business in London (not being a Saturday, a Sunday or a public holiday in London).

**"Completion Undertaking"** means the undertaking of Pinsent Masons LLP (acting on behalf of the New UK Senior Lender and the New UK Security Trustee) addressed to Squire Patton Boggs (UK) LLP (acting on behalf of the Original UK Security Trustee and the Original UK Senior Lender) and the Original UK Senior Lender setting out its irrevocable undertaking to pay the Settlement Amount from and out of its client account into the Settlement Account.

| <b>"De-Registered Guarantors"</b> | <b>Name</b>                                  | <b>Jurisdiction of Incorporation</b> | <b>Registered Number</b> |
|-----------------------------------|--|--------------------------------------|--------------------------|
|                                   | Accolade Wines Western Australia Pty Limited | Australia                            | 76 102 304 683           |
|                                   | BRL Hardy Finance Pty Ltd                    | Australia                            | 007 742 001              |
|                                   | Amberley Estate Pty Ltd                      | Australia                            | 68 009 384 347           |
|                                   | Goundrey Wines Pty Ltd                       | Australia                            | 36 009 178 410           |

|   |                   |                |
|---|-------------------|----------------|
| GSI Holdings Pty Limited  | Australia         | 74 088 957 635 |
| Thomas Hardy Hunter River Pty. Ltd  | Australia         | 67 007 700 709 |
| Accolade Brands Limited<br>(formerly known as Accolade Wines Europe No. 10 Limited) | England and Wales | 02684715       |
| City Vintagers Limited  | England and Wales | 00968684       |
| Geoffrey Roberts Agencies Limited   | England and Wales | 00716497       |
| Grierson-Blumenthal Limited   | England and Wales | 00442028       |
| Italian Wine Agencies Limited   | England and Wales | 00193868       |
| J E Mather & Sons Limited   | England and Wales | 00742586       |
| Scotgrange Limited  | England and Wales | 00973995       |
| Woolley Duval and Beaufoys Limited  | England and Wales | 02686303       |

**"Existing Security"**

means the Security granted by the Guarantors before the date of this Deed.

**"Facility Side Letter"**

has the meaning set out in Clause 5.

**"HSBC Accounts"**

means the sterling, euro and US dollar accounts of HSBC Invoice Finance (UK) Limited (as New UK Senior Lender) the details of which are:

**GBP**

Bank Name:

[REDACTED]

Sort code:

[REDACTED]

Account name:

[REDACTED]

Account number:

[REDACTED]

SWIFT/BIC:

[REDACTED]P

IBAN:

[REDACTED]

**EURO**

Bank Name:

[REDACTED]

Sort code:

[REDACTED]



Account name:

[REDACTED]

Account number:

[REDACTED]

SWIFT/BIC:

[REDACTED]

IBAN:

[REDACTED]

US\$

Bank Name:

[REDACTED]

Sort code:

[REDACTED]

Account name:

[REDACTED]

Account number:

[REDACTED]

SWIFT/BIC:

[REDACTED]

IBAN:

[REDACTED]

**"Related Rights and Claims"**

means, to the extent that the same are capable of being or permitted to be assigned by the Original UK Senior Lender in contract and under applicable law all claims, suits, causes of action, and any other right of the Original UK Senior Lender whether known or unknown, against each Obligor, or any of its affiliates, agents, representatives, contractors, advisors, or any other person that in any way is based upon, arises out of or is related to the Facilities or any other rights of the Original UK Senior Lender under the Facility Agreement and the other Transferred Documents including: (a) all claims (in contract or in tort), suits, causes of action, and any other right of the Original UK Senior Lender against any auditor, valuer, legal, tax, financial or other professional advisor, or other person arising under or in connection with any Transferred Document.

**"Retained Obligations"**

means any obligations of the Original UK Senior Lender (or, as applicable, the Original UK Security Trustee) arising as a consequence of any express contractual breach by it under the Transferred Documents to which it is a party on or prior to the Trigger Time.

**"Settlement Account"**

means the account of GE Capital Bank Limited (as Original UK Senior Lender) the details of which are:

Bank:

[REDACTED]

Sort code:

[REDACTED]

Account number:

[REDACTED]

Account name:

[REDACTED]

SWIFT/BIC:

[REDACTED]

IBAN:

[REDACTED]

**"Settlement Amount"**

means the amount, in sterling, notified by the Original UK Senior

|   |  |
|---|--|
|   | Lender to the New UK Senior Lender and the Company, being the debit balance of the Current Account denominated in sterling on the date on which the Trigger Time is anticipated to occur.  |
| <b>"Supplemental Debenture"</b>             | means the debenture to be granted by the UK Obligors in favour of the New UK Security Trustee immediately after the Trigger Time.  |
| <b>"Transferred Documents"</b>              | means: <ul style="list-style-type: none"> <li>(a) the Facility Agreement;</li> <li>(b) the UK Security Trust Deed; and</li> <li>(c) the English law debenture granted by the Obligors to the Original UK Security Trustee on 18 October 2011.</li> </ul>                               |
| <b>"Transferred Rights and Obligations"</b> | has the meaning given to it in Clause 2.5 ( <i>Transfer to New Lender</i> ) and shall, for the avoidance of doubt, exclude any Retained Obligations.   |
| <b>"Trigger Time"</b>                       | has the meaning given to it in Clause 9.4 ( <i>Settlement Arrangements</i> ).  |
| <b>"UK Security Trust Deed"</b>             | means the security trust deed dated 18 October 2011 between the Original UK Security Trustee, the Original UK Senior Lender and the Australian Security Trustee  |
| <b>"US Collateral Agency Agreement"</b>     | has the meaning given to it in the Intercreditor Deed.   |
| <b>"US Joinder Agreement"</b>               | means the joinder, resignation and substitution agreement to effect the transfer, under NY law, of the rights and obligations of the Original UK Senior Lender to the New UK Senior Lender under each of the US Collateral Agency Agreement and Aus/UK Guaranty and Security Agreement |

## 1.2 Incorporation of terms and interpretation

1.2.1 Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Facility Agreement have the same meanings in this Deed.

1.2.2 The principles of interpretation set out in clause 19 (*Interpretation*) of the Facility Agreement shall apply to this Deed insofar as they are relevant to it

## 1.3 Third party rights

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed or the other Transferred Documents.

## 2. TRANSFER TO NEW LENDER

2.1 The Original UK Senior Lender represents and warrants to the New UK Senior Lender that, up until the Trigger Time, it is the sole financier (both as receivables purchaser and lender) under the Facility Agreement, has all rights, title and interest as the sole financier under the Facility Agreement, including the Related Rights and Claims, and that it has not made any prior sale, transfer, assignment or sub-participation of any interest in the Facilities or any Transferred Document to which it is a party which is subsisting.

- 2.2 The Original UK Senior Lender represents and warrants to the New UK Senior Lender that, as at the Trigger Time:
- 2.2.1 no decision has been taken by it as the sole funder to accelerate or take any enforcement action in relation to any Security under any Transferred Document to which it is a party;
  - 2.2.2 to the best of its knowledge (having made due and careful enquiry) no amounts are due and unpaid (or, as appropriate, have not been debited to the Current Account when required) under any Transferred Document to which it is a party; and
  - 2.2.3 there is no agreement or arrangement binding on the Original UK Senior Lender or any Obligor in relation to the Facilities or the Facility Agreement other than as expressly set out in the Facility Agreement and the other Transferred Documents to which it is a party;
  - 2.2.4 to the best of its knowledge (having made due and careful enquiry) it is not in default of any of its obligations in relation to the Facilities or any Transferred Document to which it is a party.
- 2.3 All express representations made by the parties pursuant to this Deed shall survive the execution and delivery of this Deed and consummation of the transactions contemplated therein.
- 2.4 Save as expressly set out in Clauses 2.1 and 2.2 above, the Original UK Senior Lender makes no express or implied representation or warranty and assumes no responsibility to the New UK Senior Lender or any other party about:
- 2.4.1 the legality, validity, effectiveness, adequacy or enforceability of any Transferred Document or any other document;
  - 2.4.2 the financial condition of each Obligor or any member of the Group or any related entity;
  - 2.4.3 the performance and observance by each Obligor of its obligations under the Transferred Documents; or
  - 2.4.4 the collectability of amounts payable under any Transferred Document; or
  - 2.4.5 the accuracy of any statements (whether written or oral) made in or in connection with any Transferred Document or any other document.
- 2.5 The Original UK Senior Lender agrees to sell and transfer: (a) by way of novation all of its rights as at the Trigger Time to, and the New UK Senior Lender assumes all of the Original UK Senior Lender's obligations arising or occurring from the Trigger Time (and excluding, for the avoidance of doubt, any Retained Obligations) under, the Transferred Documents to which it is a party (including, for the avoidance of doubt, the benefit of any trust and or Security and any other amounts owing to the Original UK Senior Lender under the Transferred Documents to which it is a party); and (b) by way of assignment all of its rights and interest in and to the Assigned Receivables (paragraphs (a) and (b) together being, the "**Transferred Rights and Obligations**") to the New UK Senior Lender and, in consideration of such transfer, the New UK Senior Lender shall pay (via transmission by Pinsent Masons LLP pursuant to the terms of the Completion Undertaking) to the Original UK Senior Lender the Settlement Amount and, save as expressly provided in this Deed, the relevant provisions of clause 15 (*Dealing with Interests*) of the Facility Agreement shall apply to such transfer.
- 2.6 The sale and transfer of the Transferred Rights and Obligations shall take effect at the Trigger Time, and immediately after the Trigger Time, the Original UK Senior Lender will have no further interest in any Receivables which are in existence at the Trigger Time or which may come into existence after the Trigger Time.
- 2.7 Immediately upon the transfer taking effect pursuant to this Clause 2, the Original UK Senior Lender sells, assigns and conveys and agrees to sell, assign and convey to the New UK Senior

Lender, and the New UK Senior Lender purchases (for no additional consideration over and above the Settlement Amount) and accepts, the Related Rights and Claims with effect from such time.

- 2.8 For the avoidance of doubt, all accrued and unpaid interest and other fees, charges and amounts paid or payable to the Original UK Senior Lender by an Obligor under the Facility Agreement or other Transferred Document on or after the Trigger Time will be for the account of the New UK Senior Lender for no additional consideration.
- 2.9 The New UK Senior Lender shall succeed to and be vested with all the rights powers and duties of the Original UK Senior Lender as if it were an original party to the Transferred Documents to which the Original UK Senior Lender is a party and the defined term "**GE Capital**" as used therein will be replaced by and mean "**HIF**" (being HSBC Invoice Finance (UK) Limited as the New UK Senior Lender as appropriate) and the Original UK Senior Lender shall, at the cost of the Company, make available to the New UK Senior Lender such documents and records and provide such assistance as the New UK Senior Lender may reasonably request for the purposes of performing its functions as the New UK Senior Lender under the Transferred Documents to which it is a party.
- 2.10 The provisions of this Clause 2 shall override any inconsistent provisions in the Facility Agreement and each other Transferred Document or which deal with the same or similar subject matters. Accordingly, to the extent that the Facility Agreement, a Transferred Document or any other document, contains any contractual mechanics which establish a process pursuant to which the Original UK Senior Lender shall retire (or resign), then the Original UK Senior Lender and each other party to this Deed hereby agree that such provisions shall be deemed to be amended and/or waived by this Clause 2 and are thereby satisfied by the provisions of this Deed as at the Trigger Time.
- 2.11 Each of the Original UK Senior Lender and the New UK Senior Lender represents and undertakes to each other that: (a) it is duly organised and validly existing under the laws of the jurisdiction in which it is incorporated; (b) it has the power to enter into and to execute and deliver this Deed; (c) its obligations in relation to the transactions contemplated by this Deed constitute legal, valid, binding and enforceable obligations (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application).
- 2.12 Immediately following the transfer taking effect pursuant to this Clause 2, the Original UK Senior Lender shall be discharged from any obligation in respect of the Transferred Documents other than the Retained Obligations. Notwithstanding anything to the contrary, the Company hereby agrees to indemnify the Original UK Senior Lender, within 3 Business Days of demand, against any reasonable cost, loss, claim or liability (including, without limitation, for negligence or any other category of liability whatsoever) other than fraud, gross negligence or wilful misconduct incurred by the Original UK Senior Lender under a Transferred Document to which it is a party and, further, hold the Original UK Senior Lender harmless against any claims from any of the New UK Senior Lender and/or each Obligor in connection with its role as funder under the Facility Agreement prior to the Trigger Time.
- 2.13 Each of the Original UK Senior Lender and the New UK Senior Lender agrees, at its own expense, to take any further action and to execute any further documents and/or instruments as the other may reasonably request to give effect to the transaction contemplated in this Clause 2.
- 2.14 The Original UK Senior Lender hereby agrees to indemnify the New UK Senior Lender, within 3 Business Days of demand, against any reasonable cost, loss, claim or liability suffered by the New UK Senior Lender as a result of entering into this Deed as a direct result of the fraud, gross negligence or wilful misconduct of the Original UK Senior Lender.

### **3. SECURITY TRUSTEE SUCCESSION**

- 3.1 Simultaneously with the transfer taking place pursuant to Clause 2 (*Transfer to New Lender*), the Original UK Security Trustee shall with immediate effect (notwithstanding the terms of the Facility Agreement, the UK Security Trust Deed and the other Transferred Documents (as appropriate)) retire from being and cease to be the UK Security Trustee under the Facility Agreement, the UK

Security Trust Deed and each other Transferred Document (as appropriate) and the New UK Security Trustee shall immediately thereupon become and be (and be appointed as) UK Security Trustee under the Facility Agreement, the UK Security Trust Deed and each other Transferred Document (as appropriate) in succession to the Original UK Security Trustee. The New UK Security Trustee hereby consents to and accepts such appointment and agrees to be bound by the Facility Agreement, the UK Security Trust Deed and each other Transferred Document (as appropriate) in the capacity of UK Security Trustee as if it had been an original party to the Facility Agreement, the UK Security Trust Deed and each other Transferred Document (as appropriate).

- 3.2 The New UK Security Trustee shall succeed to and be vested with all the rights powers and duties of the Original UK Security Trustee as if it were a party to the Transferred Documents in the capacity of the UK Security Trustee and the term "**UK Security Trustee**" will mean HSBC Invoice Finance (UK) Limited as the New UK Security Trustee and the Original UK Security Trustee shall, at the cost of the Company, make available to the New UK Security Trustee such documents and records and provide such assistance as the New UK Security Trustee may reasonably request for the purposes of performing its functions as the UK Security Trustee under the Transferred Documents. Without limiting the foregoing, the New UK Security Trustee agrees to be bound by the US Collateral Agency Agreement as contemplated by Section 8(d) thereof.
- 3.3 The provisions of this Clause 3 shall override any inconsistent provisions in the Facility Agreement, the UK Security Trust Deed and each other Transferred Document or which deal with the same or similar subject matters. Accordingly, to the extent that the Facility Agreement, the UK Security Trust Deed, any other Transferred Document or any other document, contains any contractual mechanics which establish a process pursuant to which the Original UK Security Trustee shall retire (or resign), then the Original UK Security Trustee and each other party to this Deed hereby agree with the Original UK Security Trustee that such provisions shall be deemed to be amended and/or waived by this Clause 3 and are thereby satisfied by the provisions of this Deed as at the Trigger Time.
- 3.4 The Original UK Security Trustee makes no express or implied representation or warranty, and assumes no responsibility, to the New UK Senior Lender or any other party about:
- 3.4.1 the legality, validity, effectiveness, adequacy or enforceability of any Transferred Document or any other document;
  - 3.4.2 the financial condition of each Obligor or any other member of the Group or any related entity;
  - 3.4.3 the performance and observance by each Obligor of its obligations under the Transferred Documents;
  - 3.4.4 the collectability of amounts payable under any Transferred Document; or
  - 3.4.5 the accuracy of any statements (whether written or oral) made in or in connection with any Transferred Document or any other document.
- 3.5 Upon the appointment of the New UK Security Trustee, the Original UK Security Trustee shall be discharged from any obligation in respect of the Transferred Documents other than the Retained Obligations. Notwithstanding anything to the contrary, the Company hereby agrees to indemnify the Original UK Security Trustee, within 3 Business Days of demand, against any reasonable cost, loss, claim or liability (including, without limitation, for negligence or any other category of liability whatsoever) other than fraud, gross negligence or wilful misconduct incurred by the Original UK Security Trustee under a Transferred Document to which it is a party and, further, hold the Original UK Security Trustee harmless against any claims from any of the New UK Senior Lender and/or each Obligor in connection with its role as security trustee under the Facility Agreement prior to the Trigger Time.
- 3.6 Simultaneously with the transfer taking place pursuant to Clause 2 (*Transfer to New Lender*), the UK Obligors shall grant the Supplemental Debenture in support of the liabilities owed by the Obligors under the Facility Agreement and the other Transferred Documents.

- 3.7 Following the registration of this Deed and the Supplemental Debenture at Companies House, and in any event within 21 days of the Trigger Time, the New UK Security Trustee will use its reasonable endeavours to procure the removal of the name of the Original UK Security Trustee from the existing filings at Companies House. If the New UK Security Trustee has been unable to remove the name of the Original UK Security Trustee from the existing filings at Companies House by the date falling one year after this Deed and the Supplemental Debenture have been successfully registered at Companies House, the New UK Security Trustee shall file a MG04 to remove the name of the Original UK Security Trustee from the existing filings at Companies House.

#### 4. **CONSENTS**

- 4.1 Each party acknowledges that Accolade Europe Limited (UK company number 02830414) ("**AEL**") and Freetraders Group Limited (UK company number 02550656) ("**FGL**") are Dormant Subsidiaries and are intended to be wound up.
- 4.2 The Original UK Senior Lender, the Original UK Security Trustee, the New UK Senior Lender, the New UK Security Trustee, the Australian Senior Lender, the Australian Security Trustee, the US Senior Lender and the US Agent hereby release and discharge AEL and FGL from all of their rights and obligations under the Transaction Documents to which they are a party to as at the date of de-registration to effect Clause 4.1 above.
- 4.3 Subject to Clause 4.4 below, each party to this Deed hereby consents to the transfers, novations, assignments, accessions and other transactions contemplated by this Deed to the extent necessary under and in accordance with the terms of each Transferred Document.
- 4.4 In relation to each of the Australian Security Trustee, the Original UK Security Trustee or the US Agent (each a "**Security Trustee**") as appropriate, to the extent that any such Security Trustee requires, pursuant to the terms of one or more Transferred Document, the instructions from one or more other party (each an "**Instructing Party**") to allow it to provide the required consents and authorisations under Clause 4.3 above, each Instructing Party who is also party to this Deed shall hereby provide evidence of such instruction to the relevant Security Trustee by its execution of this Deed
- 4.5 For the purpose of the UK Security Trust Deed, each party to the UK Security Trust Deed hereby agrees to waive:
- 4.5.1 the notice periods required to be given in relation to the retirement of the Original UK Security Trustee pursuant to the terms of clause 21 (*Retirement and Removal of the Security Trustee*) of the UK Security Trust Deed; and
- 4.5.2 the requirement in clause 21.1 (*Retirement*) of the UK Security Trust Deed that the replacement "Security Trustee" be a trust corporation and consent to the appointment of the New UK Security Trustee as the "Security Trustee" under and as defined in the UK Security Trust Deed.

#### 5. **AMENDMENT OF FACILITY AGREEMENT**

Immediately following the transfer taking place pursuant to Clause 2 (*Transfer to New UK Senior Lender*), the Facility Agreement shall be amended by the execution of a side letter (the "**Facility Side Letter**") agreed between, amongst others, the Company, the other Obligors, the New UK Security Trustee and the New UK Senior Lender and shall thereupon continue in full force and effect as so amended.

#### 6. **REPRESENTATIONS AND WARRANTIES BY THE OBLIGORS**

- 6.1 Each Obligor shall make to each of the relevant Finance Parties the representations and warranties set out in clause 7.1 (*Representations and Warranties*) of the Facility Agreement on the date of this Deed and at the Trigger Time (which are thereupon deemed to be repeated) by reference to the facts and circumstances then existing on the date of this Deed and at the Trigger Time respectively.

- 6.2 Without prejudice to Clause 6.1 above, each Obligor represents and warrants to the New UK Senior Lender that as at the Trigger Time (a) as far as it is aware, no decision has been taken by the Original UK Senior Lender or any other Finance Party to accelerate or enforce any rights under any Transferred Document; (b) no principal or interest is due and unpaid under any Transferred Document; (c) there is no agreement or arrangement binding on the Finance Parties or any Obligor in relation to the Facilities or the Facility Agreement other than as expressly set out in the Facility Agreement and the other Transferred Documents to which an Obligor is a party; (d) it is not in default of any of its obligations in relation to the Facilities, the Facility Agreement or any other Transferred Document and (e) the Facilities and all other amounts payable under the Facility Agreement and the other Transferred Documents to which an Obligor is a party are free from any rights of set-off in favour of the Obligors.

## **7. OBLIGOR CONFIRMATIONS**

- 7.1 The Company confirms to each of the Original UK Senior Lender, the Original UK Security Trustee, the New UK Senior Lender, the New UK Security Trustee, the Australian Senior Lender, the Australian Security Trustee, the US Senior Lender and the US Agent that the De-Registered Guarantors have all de-registered and retired as guarantors, and that the list of companies set out in Schedule 1 is a full and complete list of all companies party to the Facility Agreement as Guarantors.
- 7.2 Each Obligor shall, at its own expense, promptly do all acts and things necessary and sign or execute any further documents which the Original UK Senior Lender, the Original UK Security Trustee, the New UK Senior Lender, the New UK Security Trustee, the Australian Senior Lender, the Australian Security Trustee, the US Senior Lender and the US Agent may reasonably require to give effect to this Deed and to the transactions contemplated by this Deed.
- 7.3 The liabilities of each Obligor existing prior to the Trigger Time are not and are not intended to be released or diminished by the entry into this Deed and all such rights and responsibilities of each Obligor remain in full force and effect on and after the Trigger Time.
- 7.4 Without prejudice to the rights of any party which have arisen on or before the Trigger Time, each Obligor confirms that on and after the Trigger Time:
- 7.4.1 the Facility Agreement, as subsequently amended, and the other Transferred Documents to which an Obligor is a party, will remain in full force and effect; and
- 7.4.2 the Security to which it is a party will continue to secure all liabilities which are expressed to be secured by it.

## **8. FEES AND EXPENSES**

- 8.1 The Company shall, promptly and in any event within 5 Business Days of demand by the relevant party, reimburse:
- 8.1.1 the Original UK Senior Lender;
- 8.1.2 the Original UK Security Trustee;
- 8.1.3 the New UK Senior Lender;
- 8.1.4 the New UK Security Trustee;
- 8.1.5 the Australian Security Trustee
- 8.1.6 the Australian Senior Lender;
- 8.1.7 the US Senior Lender; and
- 8.1.8 the US Agent,

in each case, for all reasonable costs and expenses (including legal and valuers fees) reasonably incurred by each of them in connection with the negotiation, preparation, execution and perfection of this Deed and the transactions contemplated by this Deed, including any stamp duties, stamp duty reserve tax and other applicable transfer taxes and any costs attributable to the transfer or perfection of security (including notarial fees) which shall be payable by the Company within 5 Business Days of demand by the relevant party (other than those costs payable by the Original UK Senior Lender and the New UK Senior Lender pursuant to Clause 2.13).

- 8.2 The Company shall pay within 5 Business Days of demand by the relevant party and forthwith, indemnify each other party to this Deed against any liability it incurs in respect of any stamp, registration or similar tax which is or becomes payable in connection with the entry into, performance or enforcement of this Deed and the transfers referred to herein.

## 9. SETTLEMENT ARRANGEMENTS

- 9.1 The settlement arrangements set out in this Clause 9 shall take effect in accordance with this Clause 9 and shall be irrevocable and binding on the parties to this Deed once the Original UK Senior Lender and the New UK Senior Lender have agreed to complete the transactions contemplated by this Deed pursuant to Clause 9.3 below.
- 9.2 The New UK Senior Lender shall notify the Original UK Senior Lender and the Company when it has received (or waived the requirement to receive) all of the documents and other evidence listed in schedule 2 (*Conditions Precedent*) in form and substance satisfactory to it and the Original UK Senior Lender shall notify the Company and the New UK Senior Lender that it has received the signed Completion Undertaking in form and substance satisfactory to it.
- 9.3 Subject to Clause 9.4 below, once the New UK Senior Lender and the Original UK Senior Lender have given the notices referred to in Clause 9.2 above, the parties hereto agree to complete the transactions contemplated by this Deed.
- 9.4 Completion shall occur and shall be deemed to have occurred as soon as Pinsent Masons LLP inform all parties via email that completion has occurred by the delivery of a conditions precedent satisfaction letter, such time shall be and shall be deemed to be the "**Trigger Time**" and all documents (including but not limited to this Deed, the Supplemental Debenture, the Australian Deed of Novation (including the related deeds of accession to the Intercreditor Deed) and the US Joinder Agreement) shall be dated and deemed to be dated as of the date of the Trigger Time by Pinsent Masons LLP. Pinsent Masons LLP shall then, pursuant to the Completion Undertaking, arrange for the Settlement Amount to be sent to the Settlement Account. The steps set out in Clause 2 (*Transfer to New Lender*) and Clause 3 (*Security Trustee Succession*) shall take effect simultaneously at the Trigger Time in the sequence set out in this Deed (i.e. in the stated sequence all at the same time without any gap between them). The Original UK Senior Lender shall notify the Company and the New UK Senior Lender as soon as it receives the Settlement Amount.

## 10. REMITTANCES AND BALANCES IN RESPECT OF RECEIVABLES

- 10.1 For a period of three (3) calendar month from the Trigger Time (the "**Wind Down Period**"), the Original UK Senior Lender will promptly advise and account to the New UK Senior Lender in respect of:
- 10.1.1 all and any Receivables received by the Original UK Senior Lender in such period in respect of Receivables which have been re-assigned by the Original UK Senior Lender to the New UK Senior Lender (or new Receivables originated under the Facility Agreement by the Company) as a consequence of the refinancing referred to herein; and
- 10.1.2 any other Remittances which the Original UK Senior Lender may notify to the New UK Senior Lender as having been received in respect of the Company and which the New UK Senior Lender requests are transmitted to it by the Original UK Senior Lender.
- 10.2 The New UK Senior Lender will indemnify and hold the Original UK Senior Lender harmless against all losses, costs, damages, fees and/or other expenses which the Original UK Senior



Lender may reasonably and properly suffer or incur as a consequence of accounting to the New UK Senior Lender for Remittances pursuant to Clause 10.1.

- 10.3 During the period referred to Clause 10.1, the Original UK Senior Lender shall use reasonable endeavours to identify whether Remittances received by the Original UK Senior Lender during such period are in respect of the Receivables of the Company. After the expiry of such period, the Original UK Senior Lender:

10.3.1 may at any time close any bank account (including but not limited to any trust account) which it has maintained for the purpose of receiving Remittances; and

10.3.2 shall have no commitment, liability or obligation to the New UK Senior Lender or to the Company in respect of Remittances received by the Original UK Senior Lender.

- 10.4 All sums to be paid by the Original UK Senior Lender to the New UK Senior Lender under Clause 10.1 are to be remitted to the relevant HSBC Account and may be paid net of the applicable CHAPS fee.

- 10.5 The Original UK Senior Lender shall, during the Wind Down Period, maintain and allow the Obligors access to the GE Link (via the portal at [www.gelink.co.uk](http://www.gelink.co.uk)). The Original UK Senior Lender shall have no obligation or liability to any party in providing this access.

## 11. MISCELLANEOUS

### 11.1 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

### 11.2 Severability

If a provision of this Deed is or becomes illegal, invalid or unenforceable, that will not affect the validity or enforceability of any other provision of this Deed.

### 11.3 Transaction Document

This Deed is a Transaction Document.

### 11.4 Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it is governed by English law.

**IN WITNESS** this Deed has been executed as a deed and delivered on the date stated at the beginning of this Deed.

# SCHEDULE 1

## GUARANTORS

| No. | Name   | Jurisdiction of Incorporation | Registered Number |
|-----|--|-------------------------------|-------------------|
| 1.  | Accolade Wines Australia Limited   | Australia                     | 86 008 273 907    |
| 2.  | Accolade Wines Holdings Australia Pty Limited                                | Australia                     | 56 103 359 299    |
| 3.  | Brookland Valley Estate Pty Ltd  | Australia                     | 51 078 481 348    |
| 4.  | Houghton Wines (Western Australia) Pty Ltd                                   | Australia                     | 37 008 667 374    |
| 5.  | The Stanley Wine Company Proprietary Limited                                 | Australia                     | 81 007 516 529    |
| 6.  | The Western Australian Winegrowers' Association Pty Limited                  | Australia                     | 96 008 668 497    |
| 7.  | Grant Burge Wines Pty. Limited   | Australia                     | 63 007 898 428    |
| 8.  | South Australian Vintners Pty. Ltd.  | Australia                     | 33 007 790 936    |
| 9.  | B&R Fine Wine Merchants Pty Ltd  | Australia                     | 51 168 237 885    |
| 10. | Vignerons Du Monde Pty Ltd   | Australia                     | 26 061 640 882    |
| 11. | Accolade Brands Europe Limited   | England and Wales             | 05586122          |
| 12. | Accolade Europe Limited  | England and Wales             | 02830414          |
| 13. | Accolade Wines Europe Limited  | England and Wales             | 01072796          |
| 14. | Accolade Wines Europe No.2 Limited   | England and Wales             | 02715046          |
| 15. | Accolade Wines Holdings Europe Limited                                       | England and Wales             | 05185971          |
| 16. | Accolade Wines Limited   | England and Wales             | 00137407          |
| 17. | Accolade Wines UK Limited (formerly known as Accolade Wines Europe No.5 Ltd) | England and Wales             | 02661275          |
| 18. | Avalon Cellars Two Limited   | England and Wales             | 06047494          |
| 19. | Babycham Limited (formerly known as Christopher & Co Limited)                | England and Wales             | 01180984          |
| 20. | Freetraders Group Limited  | England and Wales             | 02550656          |
| 21. | Hertford Cellars Limited   | England and Wales             | 02867474          |

|     |  |                          |          |
|-----|--|--------------------------|----------|
| 22. | Hudson & Hill Limited  | England and Wales        | 00178832 |
| 23. | Stone's of London Limited  | England and Wales        | 00143734 |
| 24. | Stowells of Chelsea Limited (formerly known as Showerings Limited) | England and Wales        | 02686137 |
| 25. | Western Wines Holdings Limited                                     | England and Wales        | 04485988 |
| 26. | Western Wines Limited  | England and Wales        | 01480346 |
| 27. | Accolade Wines New Zealand Limited                                 | New Zealand              | 4661159  |
| 28. | Accolade Wines North America, Inc.                                 | United States of America | C3420419 |

## SCHEDULE 2

### CONDITIONS PRECEDENT

#### 1. OBLIGORS

- 1.1 A copy of the constitutional documents of each Obligor.
- 1.2 A copy of an extract of minutes of a meeting of directors for each Australian Obligor, minutes of meetings of directors of each other Obligor (other than Accolade Wines New Zealand Limited, who shall instead provide a director's certificate) (or the equivalent in the Obligors jurisdiction of incorporation):-
  - 1.2.1 approving the terms of, and the transactions contemplated by, this Deed and any documents to be entered into in connection with this Deed and resolving that it execute, deliver and perform this Deed and any documents to be entered into in connection with this Deed;
  - 1.2.2 authorising a specified person or persons to execute this Deed and any documents to be entered into in connection with this Deed on its behalf; and
  - 1.2.3 authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with this Deed.
- 1.3 A specimen (including a copy) of the signature of each person authorised by the resolution referred to in paragraph 1.2 above in relation to this Deed and related documents.
- 1.4 A certificate of the Company (signed by a director) confirming that:
  - 1.4.1 borrowing or guaranteeing or securing, as appropriate, the Aggregate Facility Limit will not cause any borrowing, guarantee, security or similar limit binding on any Obligor to be exceeded;
  - 1.4.2 each copy document specified in paragraphs 1 of this Schedule 2 is correct, complete and in full force and effect and has not been amended or superseded as at a date no earlier than the date of this Deed, and that to the best of their knowledge, each copy document specified in paragraph 2 of this Schedule 2 of this Deed is correct, complete and in full force and effect and has not been amended or superseded as at a date no earlier than the date of this Deed;
  - 1.4.3 no Event of Default or Potential Event of Default has occurred which remains outstanding or will occur on the date of this Deed or as a result of the transactions contemplated by this Deed;
  - 1.4.4 there has been no material change to the matters or circumstances previously disclosed to the Original UK Senior Lender in relation to the following:
    - (a) the Material Agreements;
    - (b) supply contracts;
    - (c) agreements of the Company with the UK Pension Trustee and, where applicable, any clearances obtained from the Pensions Regulator;
    - (d) the evidence of brand ownership of all major wine lines;
    - (e) the information provided in respect of the indemnity to HCC International Insurance Company plc ("HCC") in respect of the guarantee and other arrangements provided by HCC to HM Revenue & Customs (UK); and

- (f) the information provided in respect of the amount of: (i) any PAYE and HMRC duty arrears of the UK Obligors and (ii) any VAT arrears of the UK Obligors and any HMRC approved schedule for repayment of those arrears.

**2. TRANSACTION DOCUMENTS**

- 2.1 This Deed duly executed by all parties.
- 2.2 Up to date copies of all Transaction Documents.
- 2.3 The Supplemental Debenture executed by all parties.
- 2.4 An agreed form copy of the side letter to the Facility Agreement.

**3. AUSTRALIA**

- 3.1 The Australian Deed of Novation executed by all parties and including a provision terminating the Australian Umbrella Deed.
- 3.2 Deed of Accession by the New UK Senior Lender and the New UK Security Trustee to the Intercreditor Deed executed by all parties.

**4. USA**

- 4.1 US Joinder Agreement executed by all parties.

**5. LEGAL OPINIONS**

The following legal opinions, each addressed to HSBC Invoice Finance (UK) Limited in its capacity as New UK Senior Lender and New UK Security Trustee:-

- 5.1 a legal opinion of Pinsent Masons LLP, legal advisers to the New UK Senior Lender and the New UK Security Trustee as to English law;
- 5.2 a legal opinion of Pinsent Masons LLP, legal advisers to the New UK Senior Lender and the New UK Security Trustee as to New South Wales law and the laws of the Commonwealth of Australia;
- 5.3 a legal opinion of Buddle Findlay, legal advisers to the New UK Senior Lender and the New UK Security Trustee as to New Zealand law; and
- 5.4 a legal opinion of White & Case LLP, legal advisers to the Company, as to capacity of Accolade Wines North America, Inc. as to California law,

each in the form distributed to the New UK Senior Lender and the New UK Security Trustee prior to signing this Deed.

**6. OTHER DOCUMENTS AND EVIDENCE**

- 6.1 A copy of the audited accounts of the Company and, on a consolidated basis, of the Group for the Financial Year ended 30 June 2015.
- 6.2 The most recent (as at the date of this Deed) quarterly management accounts of the Company and, on a consolidated basis, of the Group.
- 6.3 A copy of the most recent operating plan delivered pursuant to clause 8.4(b) (*Financial reporting*) of the Facility Agreement updated to reflect the collateral and borrowing base information as at the date of this Deed.
- 6.4 Funding base certificate as at the date of this Deed.

- 6.5 The New UK Senior Lender has confirmed that it is satisfied that it has complied with all necessary 'Know Your Customer' and other similar checks under all applicable laws and regulations in relation to the Obligors.
- 6.6 Confirmation from the New UK Senior Lender that it has final credit approval.
- 6.7 A copy of an inventory appraisal report from an approved valuer addressed to the New UK Senior Lender.
- 6.8 Evidence that the insurances required to be effected under each applicable Transaction Document have been effected in accordance with those documents, are on terms and are in amounts approved by the New UK Senior Lender., and are current, including evidence that all insurance policies noting the New UK Senior Lender's interest as co-insured and loss payee.
- 6.9 Sight and satisfaction with all principal terms and conditions with Debtors and a review of the Contract of Sale for major Debtors.
- 6.10 All Third Party Waivers as required by clause 8.1(h) of the Facility Agreement shall, if in place, be re-addressed to the Lender.
- 6.11 The Original UK Security Trustee to provide all original share certificates in relation to the shares and units in each Obligor (other than Aus HoldCo or UK HoldCo), transfers and stock transfer forms or equivalent duly executed by the relevant Obligor in blank in relation to the assets subject to or expressed to be subject to the Security and other documents of title to be provided under the Security, as originally delivered to the Original UK Security Trustee.
- 6.12 A clear winding-up search in respect of each Obligor.
- 6.13 Confirmation that the Completion Undertaking has been issued by Pinsent Masons LLP in form and substance satisfactory to Pinsent Masons LLP, Square Patton Boggs (UK) LLP, the Original UK Senior Lender and the New UK Senior Lender.
- 6.14 Confirmation from the Original UK Senior Lender, the Original UK Security Trustee, the New UK Senior Lender, the New UK Security Trustee and the Australian Security Trustee that all costs, fees and expenses (including, without limitation, legal fees and expenses) that an Obligor is required to pay or reimburse in accordance with the terms of this Deed of any other Transferred Document, and which have accrued or been incurred as at the date of this Deed, have been fully paid, or arrangements satisfactory to the relevant party have been made for them to be fully paid promptly following the Trigger Time.
- 6.15 Confirmation from the Obligors, the New UK Senior Lender, the New UK Security Trustee and the Australian Security Trustee that the Facility Side Letter is in agreed form.
- 6.16 A copy of any consent or other Authorisation or document, opinion or assurance which in the opinion of the New UK Senior Lender is necessary or desirable in connection with the entry and performance of the transactions contemplated by this Deed or for the validity and enforceability of this Deed.

SIGNATURE PAGES

THE COMPANY

EXECUTED as a DEED  
(but not delivered until dated) by  
ACCOLADE WINES LIMITED  
acting by a director in the presence of:-

)  
)  
)  
)  
.....  
Signature of director

Signature of witness:

[REDACTED]

.....  
ANTHONY WOOD  
Name of director

Name of witness: WILLIAM QUIST

Address:

**GILBERT  
+ TOBIN**

Occupation:

[REDACTED]

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

THE GUARANTORS

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Australia

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES AUSTRALIA )  
LIMITED in accordance with section 127(1) of )  
the Corporations Act 2001 (Cwith) acting by: )


.....  
Signature of director

.....  
ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

.....  
JULIE RYAN  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES HOLDINGS )  
AUSTRALIA PTY LIMITED in accordance with )  
section 127(1) of the Corporations Act 2001 )  
(Cwith) acting by: )

  
Signature of director

..... JEREMY STEVENSON .....  
Name of director

  
Signature of director/secretary

..... ANTHONY WOOD .....  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by BROOKLAND VALLEY ESTATE )  
PTY LTD in accordance with section 127(1) of )  
the Corporations Act 2001 (Cwith) acting by: )

  
Signature of director

..... ANTHONY WOOD .....  
Name of director

  
Signature of director/secretary

..... JULIE RYAN .....  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by HOUGHTON WINES (WESTERN )  
AUSTRALIA) PTY LTD in accordance with )  
section 127(1) of the Corporations Act 2001 )  
(Cwith) acting by: )

  
Signature of director

..... ANTHONY WOOD .....  
Name of director

  
Signature of director/secretary

..... JULIE RYAN .....  
Name of director/secretary



EXECUTED as a DEED (but not delivered until )  
dated) by THE STANLEY WINE COMPANY )  
PROPRIETARY LIMITED in accordance with )  
section 127(1) of the Corporations Act 2001 )  
(Cwith) acting by: )

.....  
Signature of director

..... ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

..... JULIE RYAN  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by THE WESTERN AUSTRALIAN )  
WINEGROWERS' ASSOCIATION PTY )  
LIMITED in accordance with section 127(1) of )  
the Corporations Act 2001 (Cwith) acting by: )

.....  
Signature of director

..... ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

..... JULIE RYAN  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by GRANT BURGE WINES PTY. LTD in )  
accordance with section 127(1) of the )  
Corporations Act 2001 (Cwith) acting by: )

.....  
Signature of director

..... ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

..... JULIE RYAN  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by SOUTH AUSTRALIAN VINTNERS )  
PTY. LTD in accordance with section 127(1) of )  
the Corporations Act 2001 (Cwith) acting by: )

.....  
Signature of director

..... ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

..... JULIE RYAN  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by B&R FINE WINE MERCHANTS PTY. )  
LTD in accordance with section 127(1) of the )  
Corporations Act 2001 (Cwith) acting by: )

.....  
Signature of director

..... ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

..... JULIE RYAN  
Name of director/secretary

EXECUTED as a DEED (but not delivered until )  
dated) by VIGNERONS DU MONDE PTY. LTD )  
in accordance with section 127(1) of the )  
Corporations Act 2001 (Cwith) acting by: )

.....  
Signature of director

..... ANTHONY WOOD  
Name of director

.....  
Signature of director/secretary

..... JULIE RYAN  
Name of director/secretary

England and Wales

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE BRANDS EUROPE )  
LIMITED acting by a director in the presence )  
of:-

Signature of director

Signature of witness:

Name of director

Name of witness:

WILLIAM QUIST

**G** | GILBERT  
+TOBIN

Address:

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE EUROPE LIMITED )  
acting by a director in the presence of:- )

Signature of director

Signature of witness:

Name of director

Name of witness:

WILLIAM QUIST

**G** | GILBERT  
+TOBIN

Address:

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES EUROPE )  
LIMITED acting by a director in the presence )  
of:-

Signature of director

Signature of witness:

Name of director

Name of witness:

WILLIAM QUIST

Address:

**G** | GILBERT  
+TOBIN

Occupation:

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES EUROPE NO.2 )  
LIMITED acting by a director in the presence )  
of:-

Signature of witness: [REDACTED]

Name of witness:

Address:

Occupation:

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES HOLDINGS )  
EUROPE LIMITED acting by a director in the )  
presence of:-

Signature of witness: [REDACTED]

Name of witness:

Address:

Occupation:

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES LIMITED acting )  
by a director in the presence of:- )

Signature of witness: [REDACTED]

Name of witness:

Address:

Occupation:

Signature of director

Name of director

**GILBERT  
+TOBIN**

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

**GILBERT  
+TOBIN**

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

**GILBERT  
+TOBIN**

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by ACCOLADE WINES UK LIMITED )  
acting by a director in the presence of:- )

Signature of witness: [REDACTED]

Name of witness:  
WILLIAM QVIST  
Address:

Occupation:  
[REDACTED]



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

ANTHONY WOOD

EXECUTED as a DEED (but not delivered until )  
dated) by AVALON CELLARS TWO LIMITED )  
acting by a director in the presence of:- )

Signature of witness: [REDACTED]

Name of witness:  
WILLIAM QVIST  
Address:

Occupation:  
[REDACTED]



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

ANTHONY WOOD

EXECUTED as a DEED (but not delivered until )  
dated) by BABYCHAM LIMITED acting by a )  
director in the presence of:- )

Signature of witness: [REDACTED]

Name of witness: WILLIAM QVIST

Address:

Occupation:  
[REDACTED]



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

ANTHONY WOOD

EXECUTED as a DEED (but not delivered until )  
dated) by FREETRADERS GROUP LIMITED )  
acting by a director in the presence of:- )

.....  
Signature of director

Signature of witness: .....

Name of witness: WILLIAM QUIST

Address:



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by HERTFORD CELLARS LIMITED )  
acting by a director in the presence of:- )

.....  
Signature of director

Signature of witness: .....

Name of witness:  
WILLIAM QUIST

Address:



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by HUDSON & HILL LIMITED acting by )  
a director in the presence of:- )

.....  
Signature of director

Signature of witness: .....

Name of witness: WILLIAM QUIST

Address:



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

.....  
Name of director

EXECUTED as a DEED (but not delivered until )  
dated) **STONE'S OF LONDON LIMITED** acting )  
by a director in the presence of:- )

.....  
Signature of director

Signature of witness: [REDACTED]

.....  
Name of director

Name of witness:  
**WILLIAM QUIST**  
Address:

**G | GILBERT  
+ TOBIN**

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:  
[REDACTED]

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by **STOWELLS OF CHELSEA LIMITED** )  
acting by a director in the presence of:- )

.....  
Signature of director

Signature of witness: [REDACTED]

.....  
Name of director

Name of witness:  
**WILLIAM QUIST**  
Address:

**G | GILBERT  
+ TOBIN**

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

Occupation:  
[REDACTED]

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) by **WESTERN WINES HOLDINGS** )  
**LIMITED** acting by a director in the presence )  
of:- )

.....  
Signature of director

Signature of witness: [REDACTED]

.....  
Name of director

Name of witness: **WILLIAM QUIST**

Address:

**G | GILBERT  
+ TOBIN**

Occupation:  
[REDACTED]

Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

EXECUTED as a DEED (but not delivered until )  
dated) **WESTERN WINES LIMITED** acting by a )  
director in the presence of:- )

Signature of witness: [REDACTED]

Name of witness: **WILLIAM QUIST**

Address:

Occupation:



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

**ANTHONY WOOD**

#### New Zealand

EXECUTED as a DEED (but not delivered until )  
dated) **ACCOLADE WINES NEW ZEALAND** )  
**LIMITED** acting by: )

Signature of witness: [REDACTED]

Name of witness: **WILLIAM QUIST**

Address:

Occupation:



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of director

Name of director

**ANTHONY WOOD**

#### United States of America

EXECUTED as a DEED (but not delivered until )  
dated) by **ACCOLADE WINES NORTH** )  
**AMERICA, INC.** acting by an officer in the )  
presence of:- )

Signature of witness: [REDACTED]

Name of witness: **WILLIAM QUIST**

Address:

Occupation:



Level 35, Tower Two  
International Towers  
200 Barangaroo Avenue  
Barangaroo NSW 2000

GPO Box 3810  
Sydney NSW 2001  
Ph: +61 2 9263 4400

Signature of officer

Name of officer

**ANTHONY WOOD**



**Original UK Senior Lender**

EXECUTED as a DEED (but not delivered until )  
dated) by GE CAPITAL BANK LIMITED acting )  
by an authorised attorney in the presence of:- )

.....  
Attorney

Signature of witness:

Name of witness:

PAUL THOMPSON

Address:

Occupation:

**Original UK Security Trustee**

EXECUTED as a DEED (but not delivered until )  
dated) by GE CAPITAL BANK LIMITED acting )  
by an authorised attorney in the presence of:- )

.....  
Attorney

Signature of witness:

Name of witness:

PAUL THOMPSON

Address:

Occupation:

**New UK Senior Lender**

EXECUTED as a DEED (but not delivered until )  
dated) by HSBC INVOICE FINANCE (UK) )  
LIMITED acting by an authorised attorney in the )  
presence of:- )

.....  
Attorney

Signature of witness:

Name of witness:

Address:

Occupation:

**Original UK Senior Lender**

EXECUTED as a DEED (but not delivered until )  
dated) by **GE CAPITAL BANK LIMITED** acting )  
by an authorised attorney in the presence of:- ) .....  
Attorney

Signature of witness:

Name of witness:

Address:

Occupation:

**Original UK Security Trustee**

EXECUTED as a DEED (but not delivered until )  
dated) by **GE CAPITAL BANK LIMITED** acting )  
by an authorised attorney in the presence of:- ) .....  
Attorney

Signature of witness:

Name of witness:

Address:

Occupation:

**New UK Senior Lender**

EXECUTED as a DEED (but not delivered until )  
dated) by **HSBC INVOICE FINANCE (UK)** )  
**LIMITED** acting by an authorised attorney in the )  
presence of:- ) .....  
Attorney

Signature of witness:

Name of witness:

Address:

Occupation:

**HSBC Invoice Finance (UK) Limited**  
21 Farnham Road  
Worthing, West Sussex BN11 2BW

**INVOICE FINANCE OFFICIAL**

**New UK Security Trustee**

EXECUTED as a DEED (but not delivered until )  
dated) by HSBC INVOICE FINANCE (UK )  
LIMITED acting by an authorised attorney in the )  
presence of:- )

Attorney

Signature of witness:

Name of witness:

Address:

HSBC Invoice Finance (UK) Limited  
21 Farnham Road  
Worthing, West Sussex BN11 2BW

Occupation:

~~FINANCE OFFICIAL~~

**Australian Senior Lender**

EXECUTED as a DEED (but not delivered until )  
dated) by HARRENVALL CORPORATION )  
(AUSTRALIA) PTY LTD acting by an )  
authorised attorney in the presence of:- )

Attorney

Signature of witness:

Name of witness:

Address:

Occupation:

**Australian Security Trustee**

EXECUTED as a DEED (but not delivered until )  
dated) by HARRENVALL PTY LTD acting by a )  
director in the presence of:- )

Director

Signature of witness:

Name of witness:

Address:

Occupation:

**New UK Security Trustee**

EXECUTED as a DEED (but not delivered until )  
dated) by HSBC INVOICE FINANCE (UK) )  
LIMITED acting by an authorised attorney in the )  
presence of:- )

.....  
Attorney

Signature of witness:

Name of witness:

Address:

Occupation:

**Australian Senior Lender**

EXECUTED as a DEED (but not delivered until )  
dated) by HARRENVALL CORPORATION )  
(AUSTRALIA) PTY LTD acting by an )  
authorised attorney in the presence of:- in )

*occurrence with s 127(1) of the  
Corporations Act 2001 (Cwlth)*

Signature of witness:

.....  
Attorney *Sole Director*

Name of witness:

Address:

Occupation:

**Australian Security Trustee**

EXECUTED as a DEED (but not delivered until )  
dated) by HARRENVALL PTY LTD acting by a )  
director in the presence of:- in )

*occurrence with s 127(1) of the  
Corporations Act 2001 (Cwlth)*

Signature of witness:

.....  
*Sole* Director

Name of witness:

Address:

Occupation:

**US Senior Lender**

**EXECUTED** as a **DEED** (but not delivered until )  
dated) by **WELLS FARGO BANK, N.A.** acting )  
by an authorised signatory:- )

By 

Name: Eric Watson  
Duly Authorized Signatory

Title

**US Agent**

**EXECUTED** as a **DEED** (but not delivered until )  
dated) by **WELLS FARGO BANK, N.A.** acting )  
by an authorised signatory:- )

By 

Name: Eric Watson  
Duly Authorized Signatory

Title