

MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

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



What this form is NOT for

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

SATURDAY



AMSDQTCW

A25

16/04/2011

136

COMPANIES HOUSE

For official use

1

Company details

Company number

0 5 9 6 2 4 8 8

Company name in full

Matalan Finance plc ("Charging Company")



Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d1 m0 m4 y2 y0 y1 y1

3

Description

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

Description

Debenture dated 11 April 2011 between (1) the Charging Company and others
in favour of (2) Lloyds TSB Bank plc (in its capacity as "Security Agent"
for the Beneficiaries (as defined in the Continuation Pages to Section 6 of
this Form MG01)) (the "Debenture")

4

Amount secured

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

Amount secured

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

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

Continuation page

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

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

	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Lloyds TSB Bank plc (as Security Agent)		
Address	10 Gresham Street		
	London		
Postcode	E C 2 V 7 A E		
Name			
Address			
Postcode			

6 Short particulars of all the property mortgaged or charged

	Please give the short particulars of the property mortgaged or charged	Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>In this Section 6, references to Clauses and Schedules are to Clauses of, and Schedules to, the Debenture unless otherwise specified. References in this Form MGO1 to documents include all variations and replacements of such documents and supplements to such documents. Definitions used in this Form MGO1 are set out at the end of the Continuation Pages to this Section 6.</p> <p>The Continuation Pages to this Section 6 refer to covenants by and restrictions on the Charging Company which protect and further define the charges created by the Debenture and which must be read as part of those charges.</p> <p>The Debenture creates fixed charges and a Qualifying Floating Charge over all or substantially all of the Charging Company's assets, as follows:</p> <p style="text-align: center;">Particulars of property mortgaged or charged</p> <p>1 The Charging Company, with full title guarantee, as security for the payment or discharge of all Secured Obligations, assigned absolutely (subject to a proviso for reassignment on redemption) to the Security Agent</p> <p>(a) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies, and</p> <p>(b) all its rights, title and interest from time to time in respect of the Hedging Agreements</p> <p>2 The Charging Company, with full title guarantee, as security for the payment or discharge of all Secured Obligations, charged to the Security Agent</p> <p>(a) by way of legal mortgage, all other Land in England and Wales now vested in it and not registered at the Land Registry,</p> <p style="text-align: center;">PLEASE ALSO SEE ATTACHED CONTINUATION PAGES</p>	

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

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

None

8 Delivery of instrument

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

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

9 Signature

Please sign the form here

Signature

Signature

X Hogan Lovells International LLP X

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

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Presenter information

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

Contact name F3/MJC

Company name
Hogan Lovells International
LLP

Address

Post town

County/Region London

Postcode E C 1 A 2 F G

Country

DX 57 London Chancery Lane

Telephone +44 20 7296 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

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



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

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

For companies registered in Northern Ireland:

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



Further information

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

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

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(b) by way of fixed charge

- (i) all other Land which is at the Debenture Date, or in the future becomes, its property,
- (ii) all interests and rights in or relating to Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to it,
- (iii) all plant and machinery at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of Clause 3 2,
- (iv) all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land,
- (v) all Specified Investments which are at the Debenture Date its property, including all proceeds of sale derived from them,
- (vi) all Specified Investments in which the Charging Company may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them,
- (vii) all Derivative Rights of a capital nature at the Debenture Date or in the future accruing or offered in respect of its Specified Investments,
- (viii) all Derivative Rights of an income nature at the Debenture Date or in the future accruing or offered at any time in respect of its Specified Investments,
- (ix) all insurance or assurance contracts or policies at the Debenture Date or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are at the Debenture Date or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in the Debenture,
- (x) all its goodwill and uncalled capital for the time being,
- (xi) all Specified Intellectual Property belonging to it,
- (xii) all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,
- (xiii) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,

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- (xiv) the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world,
- (xv) all its rights at the Debenture Date or in the future in relation to trade secrets, confidential information and knowhow in any part of the world,
- (xvi) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraph (c)(xii) to (xvi) inclusive,
- (xvii) all trade debts at the Debenture Date or in the future owing to it,
- (xviii) all other debts at the Debenture Date or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group,
- (xix) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 1 (*Assignments*),
- (xx) all its interests and rights (if any) in or to any money at any time standing to the credit of any Collection Account,
- (xxi) any beneficial interest, claim or entitlement it has to any pension fund at the Debenture Date or in the future,
- (xxii) all rights, money or property accruing or payable to it at the Debenture Date or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of the Debenture, and
- (xxiii) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them

3 The Charging Company, with full title guarantee, charged to the Security Agent as security for the payment or discharge of all Secured Obligations, by way of floating charge

- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security referred to paragraph 1 above or charged by any fixed charge referred to in paragraph 2 above, including any Assets comprised within a charge which is reconverted under Clause 4 4 (*Reconversion*), and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland,

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but in each case so that the Charging Company shall not create any Security over any such Asset (whether having priority over, or ranking pari passu with or subject to, this floating charge) or take any other step referred to in Clause 7 (*Negative pledge and other restrictions*) with respect to any such Asset, and the Charging Company shall not, without the consent of the Security Agent, sell, transfer, part with or dispose of any such Asset (except by way of sale in the ordinary course of its business to the extent that such action is not otherwise prohibited by any Senior Finance Document)

Covenants and Restrictions contained in the Debenture

- 1 By Clause 6 1 (*Collection Account*), the Charging Company agreed to collect and realise all its Receivables and, promptly on receipt, pay all money so collected into the Collection Account specified from time to time by the Security Agent. The Charging Company agreed, pending such payment, to hold all money so received upon trust for the Security Agent.
- 2 By Clause 6 3 (*No derogation*) the Charging Company agreed not to purport, without the Security Agent's prior written consent, to charge, factor, discount, assign, postpone, subordinate, release or waive its right in respect of any Receivable in favour of any person or do or omit to do anything which might delay or prejudice its full recovery.
- 3 By Clause 7 (*Negative pledge and other restrictions*) the Charging Company agreed that it would not, without the prior written consent of the Security Agent
 - (a) create, or agree or attempt to create, or permit to subsist, any Security or Quasi Security or any trust over any of its Assets, or
 - (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Security Assets, or part with possession of ownership of them, or purport or agree to do so,in each case to the extent otherwise prohibited by the Senior Finance Documents.
- 4 By Clause 11 2 (*Negative Covenants*), the Charging Company agreed that it would not, without the prior written consent of the Security Agent, and to the extent otherwise prohibited by the Senior Finance Documents
 - (a) enter into any onerous or restrictive obligation affecting its Land or create or permit to arise any overriding interest or any easement or right whatever in or over it which would be reasonably likely to affect adversely its value or the value of the Security constituted by the Debenture over it, or
 - (b) extend, renew on substantially different terms or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to its Land to the extent that it would be reasonably likely to materially adversely affect its value or the value of the Security constituted by the Debenture, provided that the Security Agent agreed that it would, as soon as reasonably practicable consent to an assignment or under-letting where the Charging Company is required in the ordinary course of trade to consent to the same under the terms of any lease tenancy or licence.

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Definitions

In this Form MG01 the following expressions have the following meanings respectively set out below

"Account Bank" means each of Lloyds TSB Bank plc and Barclays Bank PLC or such other bank as the Security Agent and a Chargor may agree from time to time

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"Agent Liabilities" means all present and future liabilities and obligations, actual and contingent, of any Debtor to any Agent under the Debt Documents

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with clause 7 (*Ancillary Facilities*) of the Senior Facilities Agreement

"Ancillary Lender" means each Senior Lender (or Affiliate of a Senior Lender) which makes an Ancillary Facility available pursuant to the terms of the Senior Facilities Agreement

"Assets" means in relation to a Chargor, all its undertaking, property, assets, revenues and rights of every description, or any part of them

"Beneficiary" means each Secured Party

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

Name of Chargor	Registered Number and Jurisdiction of Incorporation
Missouri Topco Limited	Guernsey 45618
Matalan Group Limited	England & Wales 5974909
Matalan Finance plc	England & Wales 5962488
Matalan Limited	England & Wales 1579910
Matalan Retail Ltd	England & Wales 2103564
Matalan Holding Company Limited	England & Wales 4250515

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Short particulars	<p>Continuation page 5</p> <p>"Collection Account" means in relation to a Chargor, its account with the Account Bank into which it is required to pay its Receivables pursuant to Clause 6.1 (<i>Collection Account</i>)</p> <p>"Company" means Matalan Group Limited</p> <p>"Creditors" means the Senior Lenders, the Secured Noteholders, the Unsecured Noteholders, the Hedge Counterparties and the Intra-Group Lenders</p> <p>"Debenture Date" means 11 April 2011</p> <p>"Debt Document" means each of the Intercreditor Agreement, the Hedging Agreements, the Senior Finance Documents, the Secured Note Documents, the Unsecured Note Documents, the Security Documents, the Intra-Group Liabilities and any other document designated as such by the Security Agent and the Parent</p> <p>"Debtor" means each Original Debtor and any person which becomes a Party as a Debtor in accordance with the terms of clause 17 of the Intercreditor Agreement</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent</p> <p>"Derivative Rights" includes</p> <p>(a) allotments, rights, money or property arising at any time in relation to any Investments by way of conversion, exchange, redemption, bonus, preference, option or otherwise,</p> <p>(b) dividends, distributions, interest and other income paid or payable in relation to any Investments, and</p> <p>(c) stock, shares and securities offered in addition to or in substitution for any Investments</p> <p>"Finance Party" means the Agent, the Arranger, the Security Agent, the Bookrunner, a Lender, a Hedge Counterparty or any Ancillary Lender</p>	

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"Financial Indebtedness" means any indebtedness for or in respect of

- (a) moneys borrowed,
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent,
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument,
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the Accounting Principles (as defined in the Senior Facilities Agreement), be treated as a finance or capital lease,
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis),
- (f) (in relation to Clause 26.5 (*Cross default*) of the Senior Facilities Agreement only) any Treasury Transaction (as defined in the Senior Facilities Agreement) (and, when calculating the value of that Treasury Transaction, only the marked to market value as at the relevant date on which Financial Indebtedness is calculated (or, if any actual amount is due as a result of the termination or close-out of that Treasury Transaction, that amount) shall be taken into account),
- (g) any counter-indemnity obligation in respect of a guarantee, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution,
- (h) any amount of any liability under an advance or deferred purchase agreement if (i) one of the primary reasons behind entering into the agreement is to raise finance or (ii) the agreement is in respect of the supply of assets or services and payment is due more than 180 days after the date of supply,
- (i) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, and
- (j) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (i) above

"Fixed Security Asset" means an Asset for the time being comprised within an assignment created by Clause 3.1 (*Assignments*) or within a mortgage or fixed charge created by Clause 3.2 (*Fixed security*) or arising on crystallisation of a floating charge whether under Clause 4 (*Crystallisation*) or otherwise

"Group" means the Parent and its Subsidiaries for the time being

"Hedge Counterparty" means any person who becomes a Party as a Hedge Counterparty pursuant to clause 17.11 (*Creditor/Agent Accession Undertaking*) of the Intercreditor Agreement which is or has become party to the Senior Facilities Agreement as a Hedge Counterparty

"Hedging Agreements" has the meaning given to that term in the Intercreditor Agreement

"Hedging Liabilities" means the Liabilities owed by any Debtor to the Hedge Counterparties under or in connection with the Hedging Agreements

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

"Insurance Policy" means any contract or policy of insurance of any Chargor (including all cover notes) of whatever nature which are from time to time taken out by or on behalf of any Chargor or (to the extent of its interest) in which any Chargor has an interest at any time

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"Intellectual Property" means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights

"Intercreditor Agreement" means the intercreditor agreement dated on 30 March 2010 (as amended and restated on the Debenture Date) and made between, amongst others, Missouri Topco Limited as Parent, Matalan Finance Plc as the Company, as Secured Note Issuer and as Unsecured Note Issuer, the companies named therein as Debtors, Lloyds TSB Bank plc as Senior Agent, Lloyds TSB Bank plc and The Royal Bank of Scotland plc as Senior Arrangers, Deutsche Trustee Company Limited as Secured Note Trustee, Deutsche Trustee Company Limited as Unsecured Note Trustee, the Companies listed therein as Intra-Group Lenders, the financial institutions named therein as Senior Lenders, the Hedge Counterparties and Lloyds TSB Bank plc as Security Agent (each term as defined therein unless otherwise defined in this Schedule)

"Intra-Group Lenders" means each member of the Group which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with another member of the Group and which is named on the signing pages of the Intercreditor Agreement as an Intra-Group Lender or which becomes a party as an Intra-Group Lender in accordance with the terms of clause 17 (*Changes to the Parties*) of the Intercreditor Agreement

"Intra-Group Liabilities" means the Liabilities owed by any member of the Group to any of the Intra-Group Lenders

"Investments" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Schedule 2, Part II of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investments by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise

"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures)

"Lender" means

(a) any Original Lender, and

(b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with clause 2.2 (*Increase*) of the Senior Facilities Agreement or clause 27 (*Changes to the Lenders*) of the Senior Facilities Agreement,

which in each case has not ceased to be a Lender in accordance with the terms of the Senior Facilities Agreement

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

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

and any amounts which would be included in any of the above but for any discharge, non provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings

"Original Debtor" means Missoun TopCo Limited, Matalan Group Limited, Matalan Finance plc, Matalan Limited, Matalan Retail Ltd and Matalan Holding Company Limited

"Original Lender" means Lloyds TSB Bank plc and The Royal Bank of Scotland plc

"Parent" means Missoun Topco Limited a limited liability company incorporated under the laws of Guernsey with registered number 45618

"Party" means a party to the Debenture, the Intercreditor Agreement or the Senior Facilities Agreement

"Payment" means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Liabilities (or other liabilities or obligations)

"Quasi Security" means any transaction in which a member of the Restricted Group agrees to

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Restricted Group,
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

"Receivables" in relation to a Chargor, means all sums of money receivable by it at any time consisting of or payable under or derived from any Asset described in Clause 3.2 (*Fixed security*)

"Receiver" means a receiver and manager appointed under Clause 16 (*Appointment of a Receiver or an Administrator*) including (where the context requires or permits) any substituted receiver and manager

"Restricted Group" means the Parent and the Restricted Subsidiaries

"Restricted Subsidiary" means a Subsidiary of the Parent other than an Unrestricted Subsidiary

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"Secured Indenture" means the final completed indenture dated on or about 11 April 2011 entered into by the Company in connection with the Secured Notes and any other indenture entered into by the Company in connection with any Secured Notes issued after the date hereof

"Secured Liabilities" means the Total Senior Liabilities, the Hedging Liabilities and the Total Secured Note Liabilities

"Secured Note Documents" means the Secured Notes, the Secured Indenture and the Secured Note Guarantees

"Secured Note Guarantee" has the meaning given to the term "Note Guarantee" in the Secured Indenture

"Secured Note Liabilities" means the Liabilities owed by the Debtors to the Secured Noteholders under or in connection with the Secured Note Documents

"Secured Note Trustee" means the Trustee under and as defined in the Secured Indenture

"Secured Note Trustee Liabilities" means amounts payable to the Secured Note Trustee under the Intercreditor Agreement for its own account including, without limitation

(a) any indemnity provisions for costs and expenses in favour of the Secured Note Trustee contained in the Secured Indenture, the Intercreditor Agreement or arising under the provisions of the Secured Note Guarantees,

(b) all fees or other compensation for services provided by the Secured Note Trustee pursuant to the Intercreditor Agreement, the Secured Indenture or the Secured Note Guarantees, and

(c) all reasonable out-of-pocket costs and expenses (including, without limitation, fees and expenses of legal counsel) properly incurred by the Secured Note Trustee in carrying out their duties or performing any service pursuant to the terms of the Intercreditor Agreement, the Secured Indenture or the Secured Note Guarantee

"Secured Noteholders" has the meaning given to the term "Holder" in the Secured Indenture

"Secured Notes" has the meaning given to the term "Notes" in the relevant Secured Indenture

"Secured Obligations" means

(a) all the Secured Liabilities, and

(b) all other present and future obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Senior Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity whatsoever, in each case together with

(i) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Senior Finance Document, and

(ii) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount under, or composition of, any Senior Finance Document or the obligations and liabilities imposed under such documents

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 10

"Secured Parties" means the Security Agent, any Receiver or Delegate and each of the Senior Agent, the Senior Arrangers, the Senior Creditors, the Bookrunner (as defined in the Senior Facilities Agreement), the Secured Note Trustee and the Secured Noteholders from time to time but, in the case of the Senior Agent, Senior Arrangers, Senior Creditors, the Bookrunner, Secured Note Trustee and Secured Noteholders, only if it is a party to the Intercreditor Agreement or (in the case of a Senior Agent or a Senior Creditor) has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause 17.11 (*Creditor/Agent Accession Undertaking*) of the Intercreditor Agreement

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Agent" means Lloyds TSB Bank plc acting as security agent and trustee for the Beneficiaries including any successor appointed by the Beneficiaries pursuant to the Senior Finance Documents

"Security Agent Liability" means all present and future liabilities and obligations, actual and contingent, of any Debtor to the Security Agent under the Debt Documents

"Senior Agent" means Lloyds TSB Bank plc as agent for the other Finance Parties

"Senior Agent Liabilities" means the Agent Liabilities owed by the Debtors to the Senior Agent under or in connection with the Senior Finance Documents

"Senior Arranger Liabilities" means the Arranger Liabilities owed by the Debtors to any Senior Arranger under or in connection with the Senior Finance Documents

"Senior Arrangers" means Lloyds TSB Bank plc and The Royal Bank of Scotland plc

"Senior Creditors" means the Senior Lenders and the Hedge Counterparties

"Senior Facilities Agreement" means the multi currency revolving senior facilities agreement dated on the Debenture Date between, amongst others, Missouri Topco Limited, (as Parent), Matalan Group Limited (as the Company), the companies listed therein as Original Borrowers, the companies listed therein as Original Guarantors, Lloyds TSB Bank plc and The Royal Bank of Scotland plc as Mandated Lead Arrangers, the financial institutions listed therein as Original Lenders and Lloyds TSB Bank plc as Bookrunner, as Agent and as Security Agent (each term defined in the Senior Facilities Agreement unless otherwise defined in this Schedule)

"Senior Finance Document" means the Senior Facilities Agreement, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, the Secured Note Documents, the Hedging Agreements, the Intercreditor Agreement, any Resignation Letter, any Transaction Security Document, any Utilisation Request, any Transfer Certificate or undertaking delivered pursuant to Clause 27 (*Changes to the Lenders*) of the Senior Facilities Agreement and any other document designated as such by the Agent and the Parent (each term defined in the Senior Facilities Agreement unless otherwise defined in this Schedule)

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 11

"Senior Lender Liabilities" means the Liabilities owed by the Debtors to the Senior Lenders under the Senior Finance Documents

"Senior Lenders" means each Lender and Ancillary Lender

"Specified Intellectual Property" means the Intellectual Property listed in Schedule 5 to the Debenture (*Specified Intellectual Property*)

"Specified Investments" means, in relation to a Chargor, all Investments which at any time

(a) represent a holding in a Subsidiary of such Chargor or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Act "30 per cent or more" were substituted for "a majority",

(b) are held in the name of the Security Agent or its nominee or to its order, or

(c) that Chargor has deposited certificates for with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its nominee

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006

"Total Secured Note Liabilities" means the Secured Note Liabilities and the Secured Note Trustee Liabilities

"Total Senior Liabilities" has means the Senior Lender Liabilities, the Senior Agent Liabilities, the Senior Arranger Liabilities and the Security Agent Liabilities

"Unrestricted Subsidiary" has the meaning given to it in the Senior Facilities Agreement

"Unsecured Indenture" means the final completed indenture dated as of 31 March 2010 entered into by the Company in connection with the Unsecured Notes

"Unsecured Note Documents" means the Unsecured Notes, the Unsecured Indenture and the Unsecured Note Guarantees

"Unsecured Note Guarantee" has the meaning given to the term "Note Guarantee" in the Unsecured Indenture

"Unsecured Noteholders" has the meaning given to the term "Holder in the Unsecured Indenture

"Unsecured Notes" has the meaning given to the term "Notes" in the Unsecured Indenture



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5962488
CHARGE NO. 4**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 11 APRIL 2011
AND CREATED BY MATALAN FINANCE PLC FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM ANY MEMBER
OF THE GROUP AND EACH DEBTOR TO ANY SECURED PARTY
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 16 APRIL 2011**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 APRIL 2011

Do



Companies House
— for the record —



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