

MR01

Particulars of a charge

129032/13

Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page


You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR0

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

 You **must** enclose a certified copy of the instrument with this form scanned and placed on the public record. **Do not send the original.**



L3NFAD6P

LD4

24/12/2014

#369


COMPANIES HOUSE

WEDNESDAY

1 Company details

Company number 0 9 2 5 8 8 6 1

Company name in full BARNFIELD 2014 LIMITED

 **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d₁ d₉ m₁ m₂ y₂ y₀ y₁ y₄

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name VILMORIN & CIE S.A

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

None

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?
Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Travers Site Ltd* X

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

MR01

Particulars of a charge



Presenter information

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

Contact name Daniel Domb

Company name Travers Smith LLP

Address 10 Snow Hill

Post town London

County/Region

Postcode E C 1 A 2 A L

Country

DX

Telephone 020 7295 3000



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 a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9258861

Charge code: 0925 8861 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2014 and created by BARNFIELD 2014 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2014.

DX

Given at Companies House, Cardiff on 6th January 2015



Companies House



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

DATED 19 DECEMBER 2014

BARNFIELD 2014 LIMITED
as the Mortgagor

in favour of

VILMORIN & CIE S.A.
as Mortgagee

EQUITABLE MORTGAGE OVER SECURITIES

We hereby certify that this document
is a true and correct copy of the
original save and to the extent
redacted in accordance with section 859G
of the Companies Act 2006
Travers Smith LLP
TRAVERS SMITH LLP 24/12/2014

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THIS DEED is dated 19 December 2014 and made between:

- (1) **BARNFIELD 2014 LIMITED**, a company registered in England and Wales having its registered office at c/o Foot Anstey LLP, Senate Court, Southernhay Gardens, Exeter, Devon EX1 1NT and with company registration number 09258861 (the **Mortgagor**) in favour of
- (2) **VILMORIN & CIE S.A.** a company incorporated in France with registered number RC Paris B 377 913 728 and whose registered office is at 4 Quai de la Mégisserie, 75001, Paris (the **"Mortgagee"**)

IT IS AGREED as follows

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Act means the Law of Property Act 1925

Business Day means a day (other than a Saturday or Sunday) on which the banks are open for general business in London and Paris

Collateral Rights means all rights, powers and remedies of the Mortgagee provided by or pursuant to this Deed or by law

Company means Suttons Consumer Products Limited a company registered in England and Wales with company registration number 00284448

Counter-indemnity means the deed of counter-indemnity entered into between the Company and the Mortgagee on or about the date hereof

Debenture means a debenture granted by the Company in favour of the Mortgagee entered into on or about the date hereof

Derivative Assets means all assets derived from any of the Shares including all allotments, accretions, offers, rights, dividends, interest, income, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to any of the Shares and all stocks, shares, rights, money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, exchange, purchase, substitution, option, interest or otherwise in respect thereof

Enforcement Event means the occurrence of an Event of Default which is continuing

Event of Default means any of the following

- (a) an Obligor does not comply with any of its payment obligations under the Finance Documents (including, for the avoidance of doubt, under clause 2 (*Indemnity*) of the Counter-indemnity),
- (b) an Obligor does not comply with the provisions of any Finance Document (other than any payment obligation referred to in paragraph (a) above), provided that no Event of Default will occur if the failure to comply is capable of remedy and is remedied within five Business Days of the earlier of (i) the Mortgagee giving notice to the relevant Obligor and (ii) that Obligor becoming aware of the failure to comply,

- (c) any representation made or deemed to be made by an Obligor in the Finance Documents is or proves to have been incorrect or misleading in any material respect when made or deemed to be made, provided that no Event of Default will occur if the circumstances giving rise to the representation being incorrect or misleading are capable of remedy and are remedied within five Business Days of the earlier of (i) the Mortgagee giving notice to the relevant Obligor and (ii) that Obligor becoming aware of such circumstances, or
- (d) the occurrence of an Insolvency Event

Finance Document means the Counter-indemnity, the Debenture, this Deed and any Mortgage

Insolvency Event means, in respect of an Obligor, any of the following

- (a) it is unable (or is deemed to, or is declared to, be unable to pay its debts as they fall due under applicable law) or admits its inability to pay its debts as they fall due (in each case, other than solely as a result of its balance sheet liabilities exceeding its balance sheet assets, except where the same would result in or require the taking of any corporate action, legal proceedings and/or other procedure or step set out in paragraph (b) below), or
- (b) any corporate action, legal proceedings or other legal procedure or formal step is taken in relation to
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of that Obligor,
 - (ii) a composition, compromise, assignment or similar arrangement with any creditor (excluding the Mortgagee) of that Obligor;
 - (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the that Obligor or any of its assets, or
 - (iv) enforcement of any Security over any assets of that Obligor,

or any analogous procedure or formal step is taken in any jurisdiction, provided that this paragraph (b) shall not apply to any legal proceedings or other formal procedure which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement

Legal Reservations means.

- (a) the principle that certain remedies may be granted or refused at the discretion of the court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under applicable limitation laws (including the Limitation Acts) and defences of acquiescence, set off or counterclaim may be void,

- (c) the principle that in certain circumstances Security granted by way of fixed charge may be recharacterised as a floating charge or that Security purported to be constituted as an assignment may be recharacterised as a charge,
- (d) the principle that the creation or purported creation of Security over any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Security has purportedly been created, and
- (e) similar principles, rights and defences under the laws of any relevant jurisdiction

Limitation Acts means the Limitation Act 1980 and the Foreign Limitation Periods Act 1984

Mortgage has the meaning given to that term in the Debenture

Mortgaged Property means all the assets and undertaking of the Mortgagor which from time to time are the subject of the security created or expressed to be created in favour of the Mortgagee by or pursuant to this Deed.

Obligor means the Mortgagor and the Company

Receiver means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Mortgaged Property and that term will include any appointee made under a joint and/or several appointment

Related Rights means, in relation to the Shares

- (a) the proceeds of sale of all or any of the Shares,
- (b) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of the Shares,
- (c) any monies and proceeds paid or payable in respect of the Shares, and
- (d) any Derivative Assets

Secured Obligations means all obligations covenanted to be discharged by the Mortgagor in Clause 2.1 (*Covenant to pay*)

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

Shares means

- (a) all of the shares in the capital of the Company from time to time (in each case whether held directly by, to the order or on behalf of the Mortgagor or by any trustee, nominee, fiduciary or clearance system);
- (b) all rights to subscribe for, convert into, or otherwise acquire such shares,

(c) where such shares are held by a trustee, nominee, fiduciary or clearance system, all rights against such persons, and

(d) including, without limitation, those shares specified in Schedule 1

VAT means value added tax or any similar tax substituted therefore

1.2 Interpretation

In this Deed

1.2.1 any reference to the **Mortgagee** or the **Mortgagor** shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests,

1.2.2 an Event of Default is "continuing" if it has not been waived, and

1.2.3 references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed

1.3 Third Party Rights

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

1.4 Deed

It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to pay

Subject to Clause 2.3 (*Limited Recourse*), the Mortgagor hereby covenants with the Mortgagee that it shall discharge all obligations, as and when they fall due in accordance with their terms, which the Obligors may at any time have to the Mortgagee under or pursuant to the Finance Documents (including this Deed) whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity)

2.2 Interest on demands

If the Mortgagor fails to pay any sum on the due date for payment of that sum the Mortgagor shall pay interest (compounded at monthly rests) on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) at the rate which is 2 per cent per annum over the base rate of Barclays Bank PLC

2.3 Limited recourse

Notwithstanding any other provision of this Deed, the recourse of the Mortgagee to the Mortgagor under this Deed shall be limited to the Mortgaged Property

3. CHARGING PROVISIONS

The Mortgagor hereby charges and agrees to mortgage with full title guarantee in favour of the Mortgagee as security for the payment and discharge of the Secured Obligations, all the Mortgagor's right, title and interest from time to time in and to the Shares and all Related Rights

4. PERFECTION OF SECURITY

4.1 The Mortgagor shall, on the date of this Deed or on, or promptly after, the date on which any Shares are issued or transferred to it after the date of this Deed, deposit with the Mortgagee (or procure the deposit of)

4.1.1 all certificates or other documents of title to such Shares, and

4.1.2 stock transfer forms in such form as the Mortgagee shall require with the name of the transferee, the consideration and the date kept blank but otherwise duly completed and executed by or on behalf of the Mortgagor in relation to such Shares

4.2 The Mortgagor shall, promptly upon the accrual, offer or issue of any Derivative Assets, notify the Mortgagee of that occurrence and procure the prompt delivery to the Mortgagee of

4.2.1 all certificates or other documents of title representing such Derivative Assets, and

4.2.2 such stock transfer forms or other instruments of transfer with the name of the transferee, the consideration and the date left blank but otherwise duly completed and executed by or on behalf of the Mortgagor) in respect of such Derivative Assets as the Mortgagee may request

5 FURTHER ASSURANCE

5 1 Necessary action

The Mortgagor shall at its own expense take all such action as is available to it (including making all filings and registrations) as the Mortgagee may properly consider expedient for the purpose of the creation, perfection, protection, confirmation or maintenance of any security created or intended to be created in favour of the Mortgagee by or pursuant to this Deed

5 2 Implied covenants for title

The obligations of the Mortgagor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994

5.3 Value of security

The Mortgagor shall not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the security created or intended to be created by this Deed

6. NEGATIVE PLEDGE AND DISPOSALS

6.1 Security

The Mortgagor shall not, at any time during the subsistence of this Deed, create or permit to subsist any mortgage, charge, assignment by way of security, pledge, lien, hypothecation, right of set-off, reservation of title arrangement, preferential right (save as arising under the general laws for the protection of certain classes of creditors) or any trust, flawed asset or other arrangement having a similar effect to the granting of security or other security interest of any kind over all or any part of the Mortgaged Property other than under this Deed

6.2 No disposal of interests

The Mortgagor shall not (and shall not agree to) at any time during the subsistence of this Deed, except as permitted pursuant to this Clause 6

6.2.1 execute any transfer or assignment of, or other right to use, all or any part of the Mortgaged Property,

6.2.2 create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Mortgaged Property, or

6.2.3 do, or omit to do, any other act or thing which may, in each case, adversely affect the value of any of the Mortgaged Property or the ability of the Mortgagee to exercise any of the Collateral Rights, or

6.2.4 lend or otherwise dispose of, or grant any rights (whether of pre-emption or otherwise) over, all or any part of the Mortgaged Property

7. REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants on the date of this Deed that

7.1.1 it is the sole, absolute and beneficial owner of the Shares specified in Schedule 1 free and clear from any security interest or other encumbrance other than under this Deed,

7.1.2 it has not disposed of any interest in, or granted any rights (whether of pre-emption or otherwise) over, any of the Shares or the Related Rights nor agreed to do any of the same,

7.1.3 none of the Shares or Related Rights is the subject of any claim, assertion, right, action or other restriction or arrangement of whatever nature which does or may impinge upon the ownership of the same by the Mortgagor and the Shares and Related Rights are and will be fully paid up,

- 7.1.4** it is a limited liability company duly incorporated and validly existing under the laws of England and Wales and has the power and authority to own its assets and to conduct the business and operations which it conducts or proposes to conduct,
- 7.1.5** it has full power and authority to enter into and perform this Deed and has taken all necessary corporate or other action to authorise the execution, delivery and performance of this Deed;
- 7.1.6** all action, conditions and things required by all applicable laws and regulations to be taken, fulfilled and done in order to (i) enable it lawfully to enter into, exercise its rights under and perform and comply with its obligations under this Deed, (ii) ensure that those obligations are valid, legally binding and enforceable and (iii) make this Deed admissible in evidence in England and Wales, its jurisdiction of incorporation and any other jurisdiction in which any of its assets may be situated have been taken, fulfilled and done (or, in the case of registrations, will be effected within any applicable required period),
- 7.1.7** the execution by it of this Deed and the exercise by it of its rights and performance of or compliance with its obligations under this Deed do not and will not violate (i) any law or regulation to which it or any of its assets is subject or (ii) any agreement to which it is a party or which is binding on it or any of its assets,
- 7.1.8** subject to the Legal Reservations, its obligations under this Deed are valid, legally binding and enforceable

8. SHARES AND RELATED RIGHTS

8.1 Dividends and voting rights: before an Enforcement Event

Prior to the occurrence of an Enforcement Event, the Mortgagor shall be entitled to:

- 8.1.1** receive and retain all dividends, interest and other monies arising from the Shares and/or the Related Rights; and
- 8.1.2** exercise all voting rights in relation to the Shares **provided that** the Mortgagor shall not exercise such voting rights in any manner inconsistent with the security created or intended to be created by this Deed or which is in breach of any Finance Document or otherwise permit or agree to any (a) variation of the rights attaching to or conferred by any of the Shares or (b) increase in the issued share capital of the Company, which in the opinion of the Mortgagee would prejudice the value of, or the ability of the Mortgagee to realise the security created by, this Deed

8.2 Dividends and voting rights: after an Enforcement Event

Upon the occurrence of an Enforcement Event, the Mortgagee may at its discretion (in the name of the Mortgagor or otherwise and without any further consent or authority from the Mortgagor)

- 8.2.1** exercise (or refrain from exercising) any voting rights in respect of the Shares,

- 8.2.2** apply all dividends, interest and other monies arising from the Shares in accordance with Clause 11 (*Application of monies*);
- 8.2.3** transfer the Shares into its name or the name of such nominee(s) of the Mortgagee as it shall require; and
- 8.2.4** exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to the Company, to concur or participate in
- (a) the reconstruction, amalgamation, sale or other disposal of the Company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such event);
 - (b) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and
 - (c) the exercise, renunciation or assignment of any right to subscribe for such shares or securities,
- in each case in such manner and on such terms as the Mortgagee may think fit, and the proceeds of any such action shall form part of the Mortgaged Property

8.3 Payment of calls

The Mortgagor shall pay when due all calls or other payments which may be or become due in respect of any of the Shares or any Related Rights, and in any case of default by the Mortgagor in such payment, the Mortgagee may, if it thinks fit, make such payment on behalf of the Mortgagor in which case any sums paid by the Mortgagee shall be reimbursed by the Mortgagor to the Mortgagee on demand and shall carry interest from the date of payment by the Mortgagee until reimbursed at the rate and in accordance with Clause 2.2 (*Interest on demands*)

8.4 Delivery of documents

After the occurrence of an Enforcement Event, the Mortgagor shall, promptly on the request of the Mortgagee, deliver (or procure delivery) to the Mortgagee any document which the Mortgagee may reasonably request (in such form and executed as the Mortgagee may reasonably require) with a view to perfecting or improving its security over the Shares and Related Rights or to registering any Shares or Related Rights in its name or the name of any nominee(s)

8.5 Exercise of rights

The Mortgagor shall not exercise any of its rights and powers in relation to the Shares or Related Rights in any manner which, in the reasonable opinion of the Mortgagee, would prejudice the value of, or the ability of the Mortgagee to realise, the security created by this Deed

8.6 No restrictions on transfer

The Mortgagor shall

- 8.6.1** ensure that the Shares and Related Rights are at all times free from any restriction on transfer (whether under any relevant constitutional documents or otherwise) by the Mortgagee (or its nominee(s)) to perfect or enforce the security conferred or intended to be conferred by this Deed, and
- 8.6.2** procure that the board of directors of the Company approves any transfer of any of the Shares and Related Rights desired to be made by the Mortgagee in the exercise of the rights, powers and remedies conferred upon it by this Deed or by law

8.7 Communications

The Mortgagor shall notify the Mortgagee of the contents of any communication or document received by it in relation to any of the Shares and Related Rights

8.8 Variation of rights

The Mortgagor shall not, by the exercise of any voting rights or otherwise, permit or agree to any proposed compromise, arrangement, capital reorganisation, conversion, exchange, repayment or takeover offer affecting or in respect of any of the Shares or Related Rights

8.9 Obligations generally

The Mortgagor shall comply with every covenant (whether restrictive or otherwise), obligation and provision on its part to be complied with (and use its best endeavours to procure compliance by each other party thereto with every covenant, obligation and provision on the part of each such other party to be complied with) contained in any document affecting the Shares and Related Rights or their use and enjoyment.

9. ENFORCEMENT OF SECURITY

9.1 Enforcement

At any time after the occurrence of an Enforcement Event, or if the Mortgagor requests the Mortgagee to exercise any of its powers under this Deed, or if a petition or application is presented for the making of an administration order or other insolvency proceeding in relation to the Mortgagor, or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Mortgagor or files such a notice with the court, the security created by or pursuant to this Deed is immediately enforceable and the Mortgagee may, without notice to the Mortgagor or prior authorisation from any court, in its absolute discretion.

- 9.1.1** enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Mortgaged Property, and the Mortgagee (or its nominee(s)) shall have an immediate and absolute power of sale or other disposition over the Mortgaged Property (including, without limitation, the power to execute, seal, deliver or otherwise complete any transfers or other documents required to

vest any of the Shares and/or Related Rights in the Mortgagee, any of its nominees or in any purchaser of any of the Shares and/or Related Rights), and

- 9.1.2** exercise all or any of the powers, authorities and discretions conferred by the Act (as varied or extended by this Deed) on mortgagees and by this Deed or otherwise conferred by law on mortgagees

9.2 No liability as mortgagee in possession

Neither the Mortgagee nor any of its nominees shall be liable to account as a mortgagee in possession in respect of all or any part of the Mortgaged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Mortgaged Property to which a mortgagee or mortgagee in possession might otherwise be liable, and in particular the Mortgagee (or its nominee(s)) shall not be liable for any loss occasioned by any exercise or non-exercise of rights attached to the Shares or the Related Rights or by any failure to report to the Mortgagor any notice or other communication received in respect of the Shares.

9.3 Right of appropriation

To the extent that any of the Mortgaged Property constitutes "financial collateral" and this Deed and the obligations of the Mortgagor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No. 3226) (the **Regulations**)) the Mortgagee shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the parties agree that the value of such financial collateral so appropriated shall in the case of the Shares, be the market price of such Shares determined by the Mortgagee by such process as the Mortgagee may select, including independent valuation. In each case, the parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

9.4 Effect of moratorium

The Mortgagee shall not be entitled to exercise its rights under Clause 9.1 (*Enforcement*) where the right arises as a result of an Event of Default occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule A1 of the Insolvency Act 1986.

10. EXTENSION AND VARIATION OF THE ACT

10.1 Extension of powers

The power of sale or other disposal conferred on the Mortgagee and its nominee(s) by this Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed.

10.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Act shall not apply to this Deed or to the exercise by the Mortgagee of its right to consolidate all or any of the security

created by or pursuant to this Deed with any other security in existence at any time or to its power of sale, which powers may be exercised by the Mortgagee without notice to the Mortgagor on or at any time after the occurrence of an Enforcement Event

10.3 Suspense account

If the security created by this Deed is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Mortgagee may pay the proceeds of any recoveries effected by it into a suspense account

11. APPLICATION OF MONIES

All monies received or recovered by the Mortgagee, its nominee(s) or any Receiver pursuant to this Deed or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Act) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Mortgagee (notwithstanding any purported appropriation by any Obligor) in the following order of priority

11.1 in payment of all costs and expenses incurred by the Mortgagee in connection with any realisation or enforcement of the Security constituted by this Deed,

11.2 in payment to the Mortgagee for application towards the discharge of the Secured Obligations; and

11.3 the balance, if any, in payment to the Mortgagor

12. PROTECTION OF PURCHASERS

12.1 Consideration

The receipt of the Mortgagee or its nominee(s) shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Mortgaged Property or making any acquisition, the Mortgagee or any of its nominee(s) may do so for such consideration, in such manner and on such terms as it thinks fit

12.2 Protection of purchasers

No purchaser or other person dealing with the Mortgagee or any of its nominee(s) shall be bound to inquire whether the right of the Mortgagee or such nominee(s) to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Mortgagee or such nominee(s) in such dealings

13. POWER OF ATTORNEY

13.1 Appointment and powers

The Mortgagor by way of security irrevocably appoints the Mortgagee and any persons deriving title under it to be its attorney and in its name, on its behalf and as its act and

deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for

13.1.1 carrying out any obligation imposed on the Mortgagor by this Deed (including the completion, execution and delivery of any deeds, charges, assignments or other security and any transfers of the Mortgaged Property), and

13.1.2 enabling the Mortgagee and any persons deriving title under it to exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on them by or pursuant to this Deed or by law (including, after the occurrence of an Event of Default, the exercise of any right of a legal or beneficial owner of the Mortgaged Property) and (without prejudice to the generality of the foregoing) to execute as a deed or under hand and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it may reasonably deem proper in or for the purpose of exercising any of such rights, powers, authorities and discretions

13.2 Exercise of power of attorney

The Mortgagee may only exercise the power of attorney granted pursuant to Clause 13.1 (*Appointment and powers*) after the occurrence of an Enforcement Event

13.3 Ratification

The Mortgagor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers

13.4 Mortgagee's power to remedy breaches

If at any time the Mortgagor fails to perform any of the covenants contained in this Deed it shall be lawful for the Mortgagee, but the Mortgagee shall have no obligation, to take such action on behalf of the Mortgagor (including, without limitation, the payment of money) as may in the Mortgagee's reasonable opinion be required to ensure that such covenants are performed. Any losses, costs, charges and expenses incurred by the Mortgagee in taking such action shall be reimbursed by the Mortgagor on demand

14. EFFECTIVENESS OF SECURITY

14.1 Continuing security

14.1.1 The security created by or pursuant to this Deed shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been irrevocably and unconditionally discharged in full.

14.1.2 No part of the security from time to time intended to be constituted by this Deed will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations

14.2 Cumulative rights

The security created by or pursuant to this Deed and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Mortgagee may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law. No prior security held by the Mortgagee over the whole or any part of the Mortgaged Property shall merge into the security constituted by this Deed.

14.3 No prejudice

The security created by or pursuant to this Deed and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other security interest, agreement or document or by any time or indulgence granted to the Mortgagor or any other person, or the Mortgagor or by any variation of the terms of the trust upon which the Mortgagee holds the security or by any other thing which might otherwise prejudice that security or any Collateral Right.

14.4 Remedies and waivers

No failure on the part of the Mortgagee to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

14.5 No liability

None of the Mortgagee or any of its nominee(s) shall be liable by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Mortgaged Property or (c) taking possession of or realising all or any part of the Mortgaged Property.

14.6 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

14.7 Waiver of defences

The obligations of the Mortgagor under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Mortgagee) including

14.7.1 any time, waiver or consent granted to, or composition with the Mortgagor or any other person, or

- 14.7.2** the release of the Mortgagor or any other person under the terms of any composition or arrangement with any creditor, or
- 14.7.3** the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Mortgagor or any person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security, or
- 14.7.4** any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Mortgagor or any person, or
- 14.7.5** any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature) or replacement of a Finance Document or any other document or security or of the Secured Obligations (including, without limitation, any increase to the Secured Obligations as may be agreed by Mortgagee from time to time), or
- 14.7.6** any unenforceability, illegality or invalidity of any obligation of any other person under any Finance Document or any other document or security or of the Secured Obligations, or
- 14.7.7** any insolvency or similar proceedings

14.8 Immediate recourse

The Mortgagor waives any right it may have of first requiring the Mortgagee to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Mortgagor under this Deed. This waiver applies irrespective of any law or any provision of this Deed to the contrary.

14.9 Deferral of rights

Until such time as the Secured Obligations have been discharged in full, the Mortgagor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed.

- 14.9.1** to be indemnified by any Obligor,
- 14.9.2** to claim any contribution from any guarantor of the Mortgagor's obligations under this Deed or any co-surety, and/or
- 14.9.3** to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Mortgagee under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, this Deed by any Mortgagee

15. RELEASE OF SECURITY

15.1 Redemption of security

Upon the Secured Obligations being discharged in full and the Mortgagee not being under any further actual or contingent obligation to provide other financial accommodation to the Mortgagor or any other person under any of the Finance Documents, the Mortgagee shall, at the request and cost of the Mortgagor, release and cancel the security constituted by this Deed subject to Clause 15 2 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the Mortgagee or any of its nominees

15 2 Avoidance of payments

If the Mortgagee reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Mortgagor under, and the security created by, this Deed shall continue and such amount shall not be considered to have been irrevocably paid

16. SET-OFF

The Mortgagor authorises the Mortgagee (but the Mortgagee shall not be obliged to exercise such right) to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the Mortgagee to the Mortgagor and apply any credit balance to which the Mortgagor is entitled on any account with the Mortgagee in accordance with Clause 11 (*Application of monies*)

17. SUBSEQUENT SECURITY INTERESTS

If the Mortgagee at any time receives or is deemed to have received notice of any subsequent security affecting all or any part of the Mortgaged Property or any assignment or transfer of the Mortgaged Property which is prohibited by the terms of this Deed or the Finance Documents, all payments made thereafter by or on behalf of the Mortgagor to the Mortgagee shall be treated as having been credited to a new account of the Mortgagor and not as having been applied in reduction of the Secured Obligations as at the time when the Mortgagee received such notice

18. ASSIGNMENT

The Mortgagee may assign and transfer all or any of its rights and obligations under this Deed. The Mortgagee shall be entitled to disclose such information concerning the Mortgagor and this Deed as the Mortgagee considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law

19. NOTICES

19.1 Any notice, demand or other communication to be given under this Deed shall be given in writing or email and (without prejudice to any other effective mode of service) shall be deemed to have been sufficiently served if sent to the Mortgagor and the Mortgagee at their respective addresses given in this Deed. Service, if by post, shall be deemed to have been effected on the day following posting, and if by email, on the date of sending if sent before 5 p m (London time) or if at or after 5 p m, on the following Business Day

19.2 The address and e-mail address (and the department or officer, if any, for whose attention the communication is to be made) for any notice, demand or communication is to be made or delivered under or in connection with this Deed is

19.2.1 in the case of the Mortgagor

Address Woodview Road, Paignton, Devon TQ4 7NG, United Kingdom

E-mail rufus.roberts@suttons.co.uk and
david.robinson@suttons.co.uk

(copy to duncan.sykes@footansteys.com)

Attention Rufus Roberts and David Robinson

19.2.2 in the case of the Mortgagee

Address 4 Quai de la Mégisserie, 75001, Paris, France

E-mail emmanuel.rougier@limagrain.com

Attention Emmanuel Rougier

20. DISCRETION AND DELEGATION

20.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Mortgagee may, subject to the terms and conditions of the Finance Documents, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons

20.2 Delegation

The Mortgagee shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise any subsequent delegation or any revocation of such power, authority or discretion by the Mortgagee itself. The Mortgagee shall not be in any way liable or responsible to the Mortgagor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate

21. COSTS AND EXPENSES

The Mortgagor shall, within three Business Days of demand, pay to the Mortgagee the amount of all costs and expenses (including legal fees and together with any applicable VAT) incurred by it in connection with the enforcement of or the preservation of any rights under any Finance Document and any proceedings instituted by or against the Mortgagee as a consequence of taking or holding the Security constituted by this Deed or enforcing these rights

22. INDEMNITIES

The Mortgagor shall promptly indemnify the Mortgagee and every Receiver against any cost, loss, or liability (together with any applicable VAT) incurred by any of them

22.1.1 in relation to or as a result of

- (a) any failure by the Company to comply with obligations under Clause 21 (*Costs and Expenses*),
- (b) the taking, holding, protection or enforcement of the Security constituted by this Deed
- (c) the exercise of any of the rights, powers, discretions and remedies vested in the Mortgagee and each Receiver by the Finance Documents or by law, or
- (d) any default by an Obligor in the performance of any of the obligations expressed to be assumed by it in the Finance Documents, or

22.1.2 which otherwise relates to any of the Mortgaged Property or the performance of the terms of this Deed (otherwise than as a result of its gross negligence or wilful misconduct)

23. 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

24. GOVERNING LAW

This Deed and all matters including non-contractual obligations arising out of or in connection with it are governed by English law

25. JURISDICTION

25.1 English courts

The courts of England have jurisdiction to settle any dispute arising out of, or connected with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed) (a **Dispute**)

25.2 Convenient forum

The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary. The Mortgagor and Mortgagee irrevocably submit to the jurisdiction of the English Courts

THIS DEED has been executed and delivered as a deed on the date specified above

TRAVERS SMITH

**SCHEDULE 1
SHARES**

<u>Shareholder</u>	<u>Company in which shares are held</u>	<u>Class of share</u>	<u>Number of shares</u>
Barnfield 2014 Limited	Suttons Consumer Products Limited	Ordinary	120,000

TRAVERS SMITH

SIGNATURES

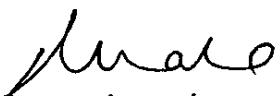
THE MORTGAGOR

EXECUTED AS A DEED by
BARNFIELD 2014 LIMITED
acting by a director

)
)
) 

in the presence of

Witness' signature



Witness' name

PATRICIA A NEALE

Witness' address

Witness' occupation

MANAGER

THE MORTGAGEE

EXECUTED AS A DEED by
VILMORIN & CIE S.A.
acting by
being a person who, in accordance with the
laws of the territory in which Vilmorin & CIE
S A is incorporated, is acting under the
authority of that company

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SIGNATURES

THE MORTGAGOR

EXECUTED AS A DEED by)
BARNFIELD 2014 LIMITED)
acting by a director)

in the presence of

Witness' signature . . .

Witness' name . . .

Witness' address

Witness' occupation . . .

THE MORTGAGEE

EXECUTED AS A DEED by)
VILMORIN & CIE S.A.)
acting by *Jean Christophe JoilliARD*)
being a person who, in accordance with the)
laws of the territory in which Vilmorin & CIE)
S A is incorporated, is acting under the)
authority of that company)

J. C. JoilliARD