



Registration of a Charge

Company Name: **WILLIAM WILSON LTD.**

Company Number: **SC014691**



Received for filing in Electronic Format on the: **07/12/2022**

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Details of Charge

Date of creation: **23/11/2022**

Charge code: **SC01 4691 0025**

Persons entitled: **BNP PARIBAS COMMERCIAL FINANCE LIMITED (AS SECURITY AGENT)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

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: **JONATHAN HEANEY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14691

Charge code: SC01 4691 0025

The Registrar of Companies for Scotland hereby certifies that a charge dated 23rd November 2022 and created by WILLIAM WILSON LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th December 2022 .

Given at Companies House, Edinburgh on 7th December 2022

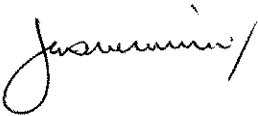
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



23 November 2022

WILLIAM WILSON LTD.

(as CHARGOR)

IN FAVOUR OF

**BNP PARIBAS COMMERCIAL FINANCE
LIMITED**

(as ABL SECURITY AGENT)

SHARE CHARGE - ABL

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[TB, Debevoise
& Plimpton LLP]

THIS DEED is made on 23 November 2022

BY:

- (1) **WILLIAM WILSON LTD.** a limited liability company incorporated under the laws of Scotland with registration number SC014691 and having its registered office at Hareness Road, Altens Industrial Estate, Aberdeen AB12 3QA (the “**Chargor**”) in favour of
- (2) **BNP PARIBAS COMMERCIAL FINANCE LIMITED** as security agent for the ABL Creditors on the terms and conditions set out in the Intercreditor Agreement (the “**ABL Security Agent**”) which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Intercreditor Agreement, as defined below).

RECITALS:

- (A) The Chargor has agreed to grant security with the applicable ranking as specified herein over the Charged Property to secure its obligations to the ABL Creditors under the ABL Finance Documents from time to time.
- (B) For all purposes this Deed and the Security Interest created by it shall secure the Secured Obligations and is subject to the terms set out in the Intercreditor Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

“**1881 Act**” means the Conveyancing and Law of Property Act 1881;

“**1911 Act**” means the Conveyancing Act 1911;

“**ABL Debenture**” means (i) the debenture dated 27 January 2021 governed by the laws of England and Wales and granted by, among others, Wolseley Group Limited in favour of the ABL Security Agent and (ii) the debenture accession deed dated 1 February 2021 entered into by, among others, the Chargor in favour of the ABL Security Agent;

“**ABL Creditors**” has the meaning it is given in the Intercreditor Agreement.

“**ABL Finance Documents**” has the meaning it is given in the Intercreditor Agreement.

“**ABL Liabilities**” has the meaning it is given in the Intercreditor Agreement.

“**ABL Liabilities Acceleration Event**” has the meaning it is given in the Intercreditor Agreement.

“**ABL Liabilities Discharge Date**” has the meaning it is given in the Intercreditor Agreement.

“**Account**” has the meaning given to it in the ABL Debenture;

“**Additional ABL Financing Document**” has the meaning it is given in the Intercreditor Agreement.

“Agreed Security Principles” has the meaning given to such term in the Intercreditor Agreement.

“Charged Property” means all the Shares which from time to time are the subject of the security created or expressed to be created in favour of the ABL Security Agent by or pursuant to this Deed.

“Collateral Rights” means all rights, powers and remedies of the ABL Security Agent provided by or pursuant to this Deed or by law.

“Company” means Bassetts (Wolseley) Limited, a limited liability company organised under the laws of Northern Ireland with registration number NI685067.

“Delegate” means any delegate, agent, attorney or co-trustee appointed by the ABL Security Agent.

“Discharge Date” has the meaning given to ABL Liabilities Discharge Date but shall apply to the discharge of any ABL Finance Document.

“Enforcement Event” means either an Event of Default that has resulted in automatic acceleration of the relevant Secured Obligations or an ABL Liabilities Acceleration Event in respect of which a notice has been served under clause 36.19 (*Acceleration and Cancellation*) of the Initial ABL Facility Agreement, or any equivalent provision of any other Additional ABL Financing Document.

“Event of Default” has the meaning it is given in the Initial ABL Facility Agreement or any equivalent term of any Additional ABL Financing Document.

“Fixed Security” means any mortgage, fixed charge or assignment expressed to be created by or pursuant to Clause 4 (*Second-Ranking Fixed Security*) of this Deed.

“Initial ABL Facility Agreement” means the ABL facility agreement dated 27 January 2021 made between the Parent, Wolseley Group Limited as the company, BNP Paribas Commercial Finance Limited as agent, the ABL Security Agent as security agent and others as amended and restated by an amendment and restatement agreement dated 31 March 2021, as further amended and restated by an amendment and restatement agreement dated 31 August 2021, as further amended by an amendment agreement dated 1 April 2022, as further amended and restated by an amendment and restatement agreement dated 31 May 2022, and as amended, restated, varied, novated, supplemented or acceded to from time to time.

“Intercreditor Agreement” means the intercreditor agreement dated on 27 January 2021 between, amongst others, the ABL Security Agent and the Chargor, as amended, extended, restructured, renewed, novated, supplemented, restated, refunded, replaced, modified or acceded to from time to time.

“Parent” means Wolseley Group Holdings Limited, a limited liability company organised under the laws of England and Wales with registration number 13134776.

“Permitted Security” means Security that is (i) Permitted Security (as defined in the Initial ABL Facility Agreement); as well any (ii) “permitted security” (howsoever defined) under each other Additional ABL Financing Document, **provided that** the Initial ABL Facility Agreement and any other Additional ABL Financing Document shall be disregarded for the purposes of this definition to the extent that the Discharge Date for such instrument has occurred.

“Receiver” means a receiver or receiver and manager appointed in respect of the Chargor or over all or, where permitted by law, an administrative receiver of the whole or any part of the

Charged Property and that term will include any appointee made under a joint and/or several appointment.

“Related Rights” means, in relation to any asset:

- (a) the proceeds of sale or rental of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset.

“Secured Obligations” has the meaning given to “ABL Secured Obligations” in the Intercreditor Agreement.

“Security” or **“Security Interest”** means a mortgage, charge, pledge, lien or other security interest having a similar effect.

“Security Period” means the period beginning on the date of this Deed and ending on the ABL Liabilities Discharge Date.

“Shares” means (i) any stocks, shares, debentures and other securities listed in Schedule 1 (*Shares*) and (ii) all other shares held by, to the order or on behalf of the Chargor in the Company at any time (except any such shares secured in favour of the ABL Security Agent under a Transaction Security Document other than this Deed or not required to be secured in favour of the ABL Security Agent pursuant to the Agreed Security Principles).

“Term Loan Security” means any security created by the Chargor pursuant to a Transaction Security Document in favour of Atlantic Park Strategic Capital Master Fund, L.P. as the Senior/Second Lien Security Agent.

“Transaction Security Documents” has the meaning given to such term in the Intercreditor Agreement.

1.2 Terms defined in the Intercreditor Agreement

Unless defined in this Deed, or the context otherwise requires, a term defined in the Intercreditor Agreement has the same meaning in this Deed, or any notice given under or in connection with this Deed as if all references in those defined terms to the Intercreditor Agreement were a reference to this Deed or that notice.

1.3 Construction

In this Deed:

- 1.3.1 the rules of interpretation contained in clause 1.2 (*Construction*) of the Intercreditor Agreement shall apply to the construction of this Deed;
- 1.3.2 any reference to a **“Chargor”**, a **“Creditor Representative”**, the **“ABL Creditors”** or the **“ABL Security Agent”** shall be construed so as to include its or their (and any subsequent) successors in title, permitted assigns and permitted transferees in accordance with their respective interest and, in the case of the ABL Security Agent, any person for the time being appointed as ABL Security Agent in accordance with the Intercreditor Agreement;

- 1.3.3 references in this Deed to any Clause or Schedule, unless the context otherwise requires, shall be to a Clause or schedule contained in this Deed;

1.4 **Third Party Rights**

Unless expressly provided to the contrary pursuant to the ABL Finance Documents, a person who is not a party to this Deed (other than any Receiver or Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 or The Contract (Third Party Rights) (Scotland) Act 2017 to enforce or to enjoy the benefit of any term of this Deed.

1.5 **Intercreditor Agreement and second ranking charges**

1.5.1 Notwithstanding any term of this Deed to the contrary:

- (a) this Deed is in all respects subject to the Intercreditor Agreement and in the event of any inconsistency between the terms of this Deed and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall prevail; and
- (b) prior to the Senior Secured Debt Discharge Date, any requirement under this Deed for the Chargor to deliver to the ABL Security Agent any Charged Property that is secured pursuant to Clause 4 (*Second-ranking Fixed Security*) and/or any documents constituting or evidencing title to such Charged Property (including but not limited to any instrument of transfer) shall be satisfied by the Chargor delivering or having delivered (or procuring delivery, or having procured delivery, of) such Charged Property and/or such documents, to the Senior/Second Lien Security Agent to be held, subject to the Intercreditor Agreement, in accordance with the terms of the Senior Secured Debt Documents.

- 1.5.2 Where a Security Interest (including an assignment) created under this Deed is expressed to be second ranking, or to take effect on a second-ranking basis, this is purely to give effect to the agreement made between the Creditors pursuant to (and as defined in) the Intercreditor Agreement and does not constitute an agreement to subordinate such Security Interest (or the ABL Security Agent's right to receive any proceeds from enforcement thereof) to any Security other than any Term Loan Security over those assets in respect of which that Security Interest is expressed to be second ranking, on and subject to the terms of the Intercreditor Agreement; and, in the event that any such Term Loan Security is released and/or discharged before the ABL Liabilities Discharge Date, such Security Interest shall be a first ranking Security Interest.

1.6 **Term Loan Security**

Notwithstanding anything to the contrary in this Deed, it is acknowledged that the Chargor has, on or about the date of this Deed, entered into the Term Loan Security pursuant to which the Chargor has granted a first ranking fixed charge over the Shares.

1.7 **Present and future assets**

- 1.7.1 A reference in this Deed to any Charged Property or other assets includes, unless the contrary intention appears, present and future Charged Property and other assets.
- 1.7.2 The absence of or incomplete details of any Charged Property in any Schedule shall not affect the validity or enforceability of any Security Interest under this Deed.

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to Pay

The Chargor covenants with the ABL Security Agent as trustee for the ABL Creditors that it shall on demand of the ABL Security Agent discharge all Secured Obligations as and when they fall due according to their terms and the Chargor shall pay to the ABL Security Agent when due and payable every sum at any time owing, due or incurred by the Chargor to the ABL Security Agent (whether for its own account or as trustee for the ABL Creditors) or any of the other ABL Creditors in respect of any such liabilities **provided that** neither such covenant nor the Security Interest constituted by this Deed shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

2.2 Interest on Demand

If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor shall pay interest 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) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of clause 27.5 (*Interest on demand*) of the Intercreditor Agreement.

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security Interests created by or pursuant to this Deed are:

- 3.1.1 created as Beneficial Owner (within the meaning of section 7 of the 1881 Act) (subject to any Permitted Security and the Term Loan Security);
- 3.1.2 created in favour of the ABL Security Agent as trustee for the ABL Creditors and the ABL Security Agent shall hold the benefit of this Deed and the Security Interests created by or pursuant to it on trust for the ABL Creditors; and
- 3.1.3 continuing security for the payment and discharge of all the Secured Obligations.

3.2 Consent for Fixed Security

The Chargor creates the Fixed Security subject to obtaining any necessary consent to the Fixed Security from any relevant third party, subject to Clause 6.3 (*Consents*).

4. SECOND-RANKING FIXED SECURITY

4.1 Fixed charge over Shares

Subject to the terms of the Intercreditor Agreement (including Clause 2.2 (*Common Transaction Security*) and Clause 20 (*Application of Proceeds*), the Chargor charges, by way of second fixed charge, all of its rights, title and interest from time to time in and to its Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

5. PERFECTION OF SECURITY

5.1 Negative Pledge

Except as not prohibited under any of the ABL Finance Documents, the Chargor shall not at any time during the Security Period create or permit to subsist any Security Interest over all or any part of the Charged Property.

5.2 No Disposal of Interests

The Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Deed, except as not expressly prohibited by any of the ABL Finance Documents or by Clause 5.1 (*Negative Pledge*) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property.

5.3 Implied covenants for title

It shall be implied in respect of Clause 4 (*Second-Ranking Fixed Security*) that the Chargor is, subject to any Permitted Security and the Term Loan Security, disposing of the Charged Property free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

5.4 Further Advances

Subject to the terms of the ABL Finance Documents, each ABL Creditor is under an obligation to make further advances to the Debtors and that obligation will be deemed to be incorporated into this Deed as if set out in this Deed.

5.5 Delivery of Share Certificates

Subject to the Agreed Security Principles, and sub-clause 1.5.1 (b) of Clause 1.5 (*Intercreditor Agreement*), the Chargor shall:

- (a) on the date of this Deed (or, if later, the date on which the Chargor accedes to this Deed), and promptly after the date of acquisition or receipt by the Chargor of any Shares, deposit with the Term Loan Security Agent (or procure the deposit of) all certificates or other documents of title to the Shares, and stock transfer forms (executed in blank by or on behalf of the Chargor) in respect of such Shares; and
- (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares, notify the ABL Security Agent of that occurrence and procure the delivery to the ABL Security Agent of (a) all certificates or other documents of title representing such items and (b) such stock transfer forms or other instruments of transfer (executed in blank on behalf of the Chargor) in respect thereof as the ABL Security Agent may reasonably request,

in each case, on the basis that the ABL Security Agent shall be entitled to hold and retain such certificates, documents of title and stock transfer forms until the release of the Security Interest constituted by this Deed and shall be entitled, following the occurrence of an Enforcement Event, to complete, under its power of attorney given in this Deed, the stock transfer forms on behalf of the Chargor in favour of itself or such other person as it shall select.

6. FURTHER ASSURANCE

6.1 Further assurance

Subject to the Agreed Security Principles, the Chargor shall promptly, at its own cost, take all such action (including making all filings, registrations and notarisations) and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the ABL Security Agent may reasonably specify (and in such form as the ABL Security Agent may reasonably require) in favour of the ABL Security Agent or its nominee(s):

- 6.1.1 to create, perfect, protect and/or maintain the Security created or intended to be created in respect of the Charged Property (which may include the execution by the Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights;
- 6.1.2 to confer on the ABL Security Agent security over any asset or undertaking of the Chargor located in any jurisdiction outside Northern Ireland equivalent or similar to the Security Interests intended to be conferred by or pursuant to this Deed; and/or
- 6.1.3 following the occurrence of an Enforcement Event, to facilitate the realisation of the Charged Property subject to and in accordance with the terms of the Intercreditor Agreement.

6.2 Necessary Action

Subject to the Agreed Security Principles, the Chargor shall, at the cost and expense of the Chargor, take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the ABL Security Agent by or pursuant to this Deed.

6.3 Consents

- 6.3.1 Subject to the Agreed Security Principles, the Chargor shall use reasonable endeavours to obtain (in form and content reasonably satisfactory to the ABL Security Agent) as soon as reasonably practicable any consents necessary to enable the assets of the Chargor that are material to be the subject of the relevant Fixed Security pursuant to this Deed **provided however that** such consent shall not be required if seeking to obtain such consent is reasonably likely to be prejudicial to its business or commercial relationships.
- 6.3.2 Immediately upon obtaining any such consent or removing any such restriction, the asset concerned will become subject to the Fixed Security and the Chargor shall promptly deliver a copy of such consent or evidence of such removal to the ABL Security Agent.

7. SHARES

7.1 Shares: Dividends prior to an Enforcement Event

Unless an Enforcement Event has occurred, and to the extent permitted under the ABL Finance Documents, the Chargor shall be entitled to receive and shall pay all dividends, interest and other monies received by it from the Shares into an Account.

7.2 Shares: Dividends after an Enforcement Event

Subject to the terms of the Intercreditor Agreement, following the occurrence of an Enforcement Event, the ABL Security Agent may, at its discretion, (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor) apply all dividends,

interest and other monies arising from the Shares in accordance with Clause 13 (*Application of Monies*).

7.3 Shares: Voting rights prior to an Enforcement Event

Unless an Enforcement Event has occurred, the Chargor shall be entitled to exercise all voting rights in relation to the Shares in a manner which does not and is not reasonably likely to adversely affect the validity or enforceability of the Security Interest or cause an Event of Default to occur.

7.4 Shares: Voting rights after an Enforcement Event

Subject to the terms of the Intercreditor Agreement, following the occurrence of an Enforcement Event, the ABL Security Agent may, at its discretion, (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor), exercise (or refrain from exercising) any voting rights in respect of the Shares and transfer the Shares into the name of such nominee(s) of the ABL Security Agent as it shall require.

7.5 Shares: Payment of Calls

The Chargor shall, during the Security Period, pay when due all calls or other payments which may be or become due in respect of any of the Shares, and in any case of default by the Chargor in such payment, the ABL Security Agent may make such payment on behalf of the Chargor in which case any sums paid by the ABL Security Agent shall be reimbursed by the Chargor to the ABL Security Agent on demand and shall carry interest from the date of payment by the ABL Security Agent until reimbursed at the rate and in accordance with Clause 2.2 (*Interest on Demand*).

8. REPRESENTATIONS

8.1 Legal and beneficial ownership

The Chargor represents and warrants to the ABL Security Agent as set out in this Clause 8 on the date of this Deed, that all the Shares are free from any Security Interest other than the Security Interests created by or pursuant to the Term Loan Security and this Deed and all those Shares are fully paid.

9. ENFORCEMENT OF SECURITY

9.1 Enforcement

Following the occurrence of an Enforcement Event or if the Chargor requests the ABL Security Agent to exercise any of its powers under this Deed or if a petition or application is presented for the making of an administration order in relation to the Chargor or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with the court (save to the extent that such petition, application, notice or filing is not made by a member of the Group or any director of any member of the Group and is frivolous or vexatious and is stayed, dismissed or withdrawn within four (4) Business Days of such petition, application, notice or filing being made), the Security Interest created by or pursuant to this Deed is immediately enforceable and the ABL Security Agent may, without notice to the Chargor and without prior authorisation from any court, in its absolute discretion:

- 9.1.1 secure and perfect its title to all or any part of the Charged Property of the Chargor;
- 9.1.2 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 Charged Property of the

Chargor (and any property of the Chargor which, when got in, would be part of the Charged Property) at the times, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration); and

- 9.1.3 whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions in relation to the Charged Property conferred by the 1881 Act and the 1911 Act (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

9.2 No Liability as Mortgagee in Possession

Neither the ABL Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable.

9.3 Right of Appropriation

Subject to the terms of the Intercreditor Agreement, and to the extent that any of the Charged Property constitutes “financial collateral” and this Deed and the obligations of the Chargor 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 ABL Security Agent shall have the right, following the occurrence of an Enforcement Event, to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise such right to appropriate upon giving written notice to the Chargor. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be in the case of Shares, the market price of such Shares determined by the ABL Security Agent by reference to a public index or by such other process as the ABL Security Agent (acting reasonably) 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 ABL Security Agent shall not be entitled to exercise its rights under Clause 9.1 (*Enforcement*) where the right arises as a result of an Enforcement Event occurring solely due to any person obtaining, or taking steps to obtain, a moratorium pursuant to Schedule A1 of the Insolvency (Northern Ireland) Order 1989.

10. EXTENSION OF POWERS AND RIGHTS OF APPROPRIATION

10.1 Extension of power of sale

The power of sale or other disposal conferred on the ABL Security Agent and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 19 of the 1881 Act and section 4 of the 1911 Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Deed or in respect of any Charged Property secured pursuant to a Security Accession Deed, on the date of such Security Accession Deed.

10.2 Restrictions

The restrictions contained in sections 17 and 20 of the 1881 Act shall not apply to this Deed or in the exercise by the ABL Security Agent of its right to consolidate all or any of the Security

Interests created by or pursuant to this Deed with any other Security Interests in existence at any time or to its power of sale, which powers may be exercised by the ABL Security Agent without notice to the Chargor on or at any time after the Security Interests created by or pursuant to this Deed has become enforceable in accordance with Clause 9 (Enforcement of Security).

10.3 Statutory powers

The powers conferred by this Deed on the ABL Security Agent are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the 1881 Act, the 1911 Act or the Insolvency (Northern Ireland) Order 1989 or otherwise by law (as extended by this Deed) and such powers shall remain exercisable from time to time by the ABL Security Agent in respect of any part of the Charged Property until the end of the Security Period. In the case of any conflict between the statutory powers contained in any such Act and those conferred by this Deed, the terms of the Deed shall prevail.

11. APPOINTMENT OF RECEIVER

11.1 Appointment and Removal

Subject to the terms of the Intercreditor Agreement, after any Security Interest created by or pursuant to this Deed has become enforceable in relation to the Chargor in accordance with Clause 9.1 (*Enforcement*), the ABL Security Agent may by deed, under hand or otherwise (acting through an authorised officer of the ABL Security Agent):

11.1.1 without prior notice to the Chargor:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property of the Chargor;
- (b) appoint two or more Receivers of separate parts of the Charged Property of the Chargor;
- (c) remove (so far as it is lawfully able) any Receiver so appointed; and
- (d) appoint another person(s) as an additional or replacement Receiver(s).

11.1.2 Section 24 (1) of the 1881 Act shall not apply to this Deed.

11.2 Capacity of Receivers

11.2.1 Each person appointed to be a Receiver pursuant to Clause 11.1 (*Appointment and Removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;
- (b) for all purposes deemed to be the agent of the Chargor and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the 1881 Act and the 1911 Act. The Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver, for liabilities incurred by a Receiver and for the payment of a Receiver's remuneration and no Receiver shall at any time act as agent for the ABL Security Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the ABL Security Agent from time to time (but without being limited to a maximum rate specified by the 1881 Act and the 1911 Act).

- 11.2.2 No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

11.3 Statutory Powers of Appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the ABL Security Agent under the 1881 Act and 1911 Act (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the ABL Security Agent in respect of any part of the Charged Property.

11.4 Removal of Receiver

The ABL Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of Article 55 of the Insolvency (Northern Ireland) Order 1989 and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

12. POWERS OF RECEIVER

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of the Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the Chargor or in his own name and, in each case, at the cost of the Chargor):

- 12.1.1 all the powers conferred by the 1881 Act and the 1911 Act on mortgagors and on mortgagees in possession and on receivers appointed under those Acts;
- 12.1.2 all the powers of an administrative receiver set out in Schedule 1 to the Insolvency (Northern Ireland) Order 1989 (whether or not the Receiver is an administrative receiver);
- 12.1.3 all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do; and
- 12.1.4 the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in him or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to his hands any assets of the Chargor forming part of, or which when got in would be, Charged Property.

13. APPLICATION OF MONIES

13.1 Application of Monies

All monies received or recovered and any non-cash recoveries made or received by the ABL Security Agent 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 1881 Act and 1911 Act) be applied in accordance with Clause 20 (*Application of Proceeds*) of the Intercreditor Agreement.

13.2 Proceeds of Realisation

The ABL Security Agent shall not nor shall any Receiver appointed as aforesaid nor any attorney or agent of the ABL Security Agent by reason of taking possession of all or any of the

Charged Property or any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever be liable to account for anything except actual receipts or be liable for any loss or damage arising from realisation of, or enforcement of rights in respect of, all or any of the Charged Property or any other property, assets, rights or undertakings of whatsoever nature (including but not limited to any other Charged Property) whether or not owned by the Chargor or any other person or in which the Chargor or such other person has an interest, from any act, default or omission in relation to all or any of the Charged Property or any other property, assets, rights or undertakings of whatsoever nature (including but not limited to any other Charged Property) whether or not owned by the Chargor or any other person or in which the Chargor or such other person has an interest, or from any exercise or non-exercise by it of any power, authority or discretion conferred upon it in relation to all or any of the Charged Property or any other property, assets, rights or undertakings of whatsoever nature (including but not limited to any other Charged Property) whether or not owned by the Chargor or any other person or in which the Chargor or such other person has an interest (except to the extent arising from the ABL Security Agent or Receiver's gross negligence or wilful default).

13.3 Good Discharge

An acknowledgement of receipt signed by the relevant person to whom payments are to be made under this Clause 13 shall constitute good discharge of the ABL Security Agent.

13.4 Section 24 of the 1881 Act

Section 24 (6) and (8) of the 1881 Act shall not apply to a Receiver appointed under this Deed.

14. PROTECTION OF PURCHASERS

14.1 Consideration

The receipt of the ABL Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the ABL Security Agent or any Receiver may do so for such consideration (whether cash or non-cash), in such manner and on such terms as it thinks fit.

14.2 Protection of Purchasers

No purchaser or other person dealing with the ABL Security Agent or any Receiver shall be bound to inquire whether (i) the right of the ABL Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be required to inquire whether that power has been properly or regularly exercised by the part of the ABL Security Agent or such Receiver in such dealings or (ii) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

15. POWER OF ATTORNEY

15.1 Appointment and Powers

The Chargor by way of security irrevocably appoints the ABL Security Agent and any Receiver severally 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 (acting reasonably) for carrying out any obligation imposed on the Chargor by this Deed or any other agreement binding on the Chargor to which the ABL Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property and perfecting and/or releasing the Security Interests created or intended to be created in respect of the Charged Property and enabling the

ABL Security Agent and any Receiver to exercise, or delegate the exercise of, any of the Collateral Rights (including, following the occurrence of an Enforcement Event, the exercise of any right of a legal or beneficial owner of the Charged Property (subject at all times to the terms of the Intercreditor Agreement)).

15.2 Exercise of Power

The Power of Attorney set out in Clause 15.1 (*Appointment and Powers*) above shall only be exercised:

- 15.2.1 Subject to and in accordance with the Intercreditor Agreement, following the occurrence of an Enforcement Event; or
- 15.2.2 if the Chargor has failed to comply with Clause 6 (*Further Assurance*) or any other perfection obligation of this Deed within ten (10) Business Days of the Chargor being notified of that failure.

15.3 Ratification

The Chargor 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.

16. EFFECTIVENESS OF SECURITY

16.1 Continuing Security

- 16.1.1 The Security Interests created by or pursuant to this Deed shall remain in full force and effect as continuing security for the Secured Obligations unless and until discharged by the ABL Security Agent.
- 16.1.2 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.

16.2 Cumulative Rights

The Security Interests 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 ABL Security Agent or any ABL Creditor may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law and shall operate as an independent Security Interest notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other security. No prior security held by the ABL Security Agent (whether in its capacity as trustee or otherwise) or any of the other ABL Creditors over the whole or any part of the Charged Property shall merge into the Security constituted by this Deed.

16.3 No Prejudice

The Security Interests created by or pursuant to this Deed and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement granted to the Chargor or any other person, or the ABL Security Agent (whether in its capacity as trustee or otherwise) or any of the other ABL Creditors or by any variation of the terms of the trust upon which the ABL Security Agent holds the security or by any other thing which might otherwise prejudice that security or any Collateral Right.

16.4 **ABL Security Agent**

The provisions set out in Clause 22 (*the Security Agents*) of the Intercreditor Agreement shall govern the rights, duties and obligations of the ABL Security Agent under this Deed.

16.5 **Remedies and Waivers**

No failure on the part of the ABL Security Agent to exercise, nor any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right or constitute an election to affirm this Deed on the part of the ABL Security Agent. No election to affirm this Deed shall be effective unless it is in writing. No single or partial exercise of any Collateral Right shall preclude any further or other exercise of that or any other Collateral Right.

16.6 **No Liability**

None of the ABL Security Agent, its nominee(s) or any Receiver shall be liable, by reason of entering into possession of any Charged Property: (a) to account as a mortgagee or mortgagee in possession; or for any loss on realisation or enforcement of rights; (b) for any default or omission for which a mortgagee in possession might be liable or (c) for any loss arising by reason of taking any action permitted by this Deed, neglect or default in connection with the Charged Property or taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful misconduct upon its part.

16.7 **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 Interest 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.

16.8 **Waiver of defences**

The obligations assumed, and the Security Interests created by, the Chargor under this Deed and the Collateral Rights will not be affected by an act, omission, matter or thing which, but for this Clause 16.8, would reduce, release or prejudice any of its obligations under, or the Security Interests created by, this Deed (without limitation and whether or not known to it or any ABL Creditor) including:

- 16.8.1 any time, waiver or consent granted to, or composition with, the Chargor or other person;
- 16.8.2 the release of any the Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- 16.8.3 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 Chargor or other 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;
- 16.8.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- 16.8.5 any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not

more onerous) or replacement of an ABL Finance Document, a Senior Finance Document or any other document or security or of the Secured Obligations;

16.8.6 any unenforceability, illegality or invalidity of any obligation of any person under any ABL Finance Document, a Senior Finance Document or any other document or security or of the Secured Obligations; or

16.8.7 any insolvency or similar proceedings.

16.9 Immediate recourse

The Chargor waives any right it may have of first requiring any ABL Creditor (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed or enforcing the Security Interest created by this Deed. This waiver applies irrespective of any law or any provision of this Deed to the contrary.

16.10 Deferral of Rights

Until the end of the Security Period, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

16.10.1 to be indemnified by any Debtor;

16.10.2 to claim any contribution from any guarantor of the Chargor's obligations under this Deed; and/or

16.10.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the ABL Creditors under the ABL Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, this Deed by any ABL Creditor.

16.11 No obligations in relation to Charged Property

The ABL Security Agent is not obliged to do any of the following in respect of any Charged Property:

- (a) perform any obligation of the Chargor;
- (b) make any payment;
- (c) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor;
- (d) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or the Chargor may be entitled; or
- (e) exercise any rights to which it or the Chargor may be entitled.

17. PRIOR SECURITY INTERESTS

17.1 Redemption or transfer

In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security Interest against any of the Charged Property or in the case of exercise by the ABL Security Agent or any Receiver of any power of sale or rights of appropriation or application under this Deed, the ABL Security Agent may redeem such prior Security Interest or procure the transfer thereof to itself.

17.2 Accounts

Subject to the terms of the Intercreditor Agreement, following the occurrence of an Enforcement Event, the ABL Security Agent may settle and agree the accounts of the prior Security Interest and any accounts so settled and agreed will be conclusive and binding on the Chargor.

17.3 Costs of redemption or transfer

All principal monies, interest, costs, charges and expenses of and incidental to any such redemption or transfer of a prior ranking Security Interest following the occurrence of an Enforcement Event will be paid by the Chargor to the ABL Security Agent on demand.

18. SUBSEQUENT SECURITY INTERESTS

If the ABL Security Agent (acting in its capacity as trustee or otherwise) or any of the other ABL Creditors at any time receives or is deemed to have received notice of any subsequent Security Interest, affecting all or any part of the Charged Property which is prohibited by the terms of any ABL Finance Document, all payments thereafter made by or on behalf of the Chargor to the ABL Security Agent (whether in its capacity as trustee or otherwise) or any of the other ABL Creditors will (in the absence of any express contrary appropriation by the Chargor) be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time that notice was received.

19. RELEASE OF SECURITY

19.1 Release of Security

19.1.1 (i) Upon the occurrence of the ABL Liabilities Discharge Date, or (ii) in circumstances permitted by the ABL Finance Documents, the ABL Security Agent shall, at the request and cost of the Chargor, release and cancel the Security constituted by this Deed and procure the reassignment to the Chargor of the relevant property and assets assigned to the ABL Security Agent pursuant to this Deed, in each case subject to Clause 19.1.2 (*Clawback*) and without recourse to, or any representation or warranty by, the ABL Security Agent or any of its nominees.

19.1.2 Without prejudice to Clause 19.1.1 above, in connection with (i) any disposal of any property or asset that is subject to this Deed permitted by the ABL Finance Documents, (ii) any sale or other disposition of any property or asset that is subject to this Deed where the requisite ABL Creditors have consented to the disposal pursuant to the applicable ABL Finance Documents or (iii) any sale or any other disposition of any property or asset that is subject to this Deed pursuant to a merger, consolidation, reorganisation, winding-up, securitization, Special Purpose Financing (as defined in the Initial ABL Facility Agreement) or sale and leaseback, in each case as permitted by the ABL Finance Documents, and to the extent necessary to ensure that such merger, consolidation, reorganisation, winding-up, securitization, Special Purpose Financing (as defined in the Initial ABL Facility Agreement) or sale and leaseback can take place, the ABL Security Agent shall, at the request and cost of the Chargor, release and cancel the security provided by the Chargor and procure the reassignment to the Chargor of the property and assets assigned to the ABL Security Agent pursuant to this Deed, *provided that*, to the extent that the disposal of such property or asset is permitted by the ABL Finance Documents, the property or asset shall be declared to be automatically released from this Deed with effect from the day of such disposal (the “**Automatic Release**”) and the ABL Security Agent and any applicable Creditor Representative shall do all such acts which are reasonably requested by the Chargor (at the cost of the Chargor) in order to release such property or asset provided that the Automatic Release shall not apply to the disposal of (i) Shares and /or (ii) assets pursuant to a Special

Purpose Financing or otherwise to a Special Purpose Entity (each as defined in the Initial ABL Facility Agreement).

19.2 Clawback

If the ABL Security Agent (acting reasonably) considers that any amount paid or credited to any ABL Creditor is at risk of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Chargor under this Deed and the Security constituted by this Deed will continue and such amount will not be considered to have been irrevocably paid or credited.

19.3 Discharge Conditional

Any settlement or discharge between the Chargor and any ABL Creditor shall be conditional upon no security or payment to that ABL Creditor by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that ABL Creditor under this Deed) that ABL Creditor shall be entitled to recover from the Chargor the value which that ABL Creditor has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

20. SET-OFF

20.1.1 Without prejudice to clause 44 (*Set-off*) of the Initial ABL Facility Agreement (or any equivalent provision in any other ABL Facility Agreement) the Chargor authorises the ABL Security Agent (but the ABL Security Agent shall not be obliged to exercise such right), after the Security created by or pursuant to this Deed has become enforceable in accordance with Clause 9.1 (*Enforcement*), to set off against the Secured Obligations any amount or other obligation (contingent or otherwise) owing by the ABL Security Agent to the Chargor and apply any credit balance to which the Chargor is entitled on any account with the ABL Security Agent in accordance with Clause 13 (*Application of Monies*) (notwithstanding any specified maturity of any deposit standing to the credit of any such account). If the obligations are in different currencies, the ABL Security Agent may convert either obligation at the prevailing market rate of exchange for the purpose of the set-off.

20.1.2 The ABL Security Agent may exercise its rights under paragraph 20.1.1 above notwithstanding that the amounts concerned may be expressed in different currencies and the ABL Security Agent is authorised to effect any necessary conversions at the prevailing market rate of exchange.

20.1.3 The Chargor will pay all amounts payable under this Deed without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.

21. ASSIGNMENT

21.1 No assignment or transfers by Chargor

The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Deed, except to the extent permitted by the ABL Finance Documents or the Intercreditor Agreement.

21.2 Assignments by the ABL Security Agent

To the extent permitted by the ABL Finance Documents, the ABL Security Agent may assign and transfer any of its rights or obligations under this Deed. The ABL Security Agent shall be entitled to disclose such information concerning the Chargor and this Deed in accordance with:

- 21.2.1 Clause 22.13 (*Resignation of a Security Agent*) of the Intercreditor Agreement; and
- 21.2.2 Clause 50 (*Confidentiality*) of the Initial ABL Facility Agreement and any equivalent provision in any other ABL Finance Document.

21.3 Successors

This Deed shall remain in effect despite any amalgamations or merger (however effected) relating to the ABL Security Agent. References to the ABL Security Agent shall include (i) any transferee, assignee or successor in title of the ABL Security Agent, (ii) any entity into which the ABL Security Agent is merged or converted or with which it may be consolidated, (iii) any legal entity remaining from any merger, conversion or consolidation to which such ABL Security Agent is a party and (iv) any other person who, under the laws of its jurisdiction of incorporation or domicile has assumed the rights and obligations of the ABL Security Agent under this Deed or to which, under such laws, those rights and obligations have been transferred (such persons described in (i) to (iv) being a successor to the ABL Security Agent for all purposes under the ABL Finance Documents).

22. EXPENSES

Clauses 27.1 (*Transaction Expenses*), 27.2 (*Amendment Costs*) and 27.3 (*Enforcement and Preservation Costs*) of the Intercreditor Agreement are incorporated mutatis mutandis into this Deed (including all capitalised terms as defined therein) but as if each reference therein to:

- 22.1.1 the “Parent” is a reference to Wolseley Group Holdings Limited;
- 22.1.2 a “Debt Document” and this “Agreement” in each case is a reference to this Deed;
- 22.1.3 a “Debtor” is a reference to the Chargor.

23. DISCRETION AND DELEGATION

23.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Deed by the ABL Security Agent or any Receiver may, subject to the terms and conditions of the Intercreditor Agreement and this Deed, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

23.2 Delegation

- 23.2.1 The ABL Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.
- 23.2.2 Any such delegation may be made upon any terms (including power to sub-delegate) which the ABL Security Agent or any Receiver may think fit.
- 23.2.3 Neither the ABL Security Agent nor any Receiver will be in any way responsible or liable to the Chargor or any other person for any cost, expense, loss or liability arising from any act, omission, default, or misconduct on the part of any delegate or sub-delegate.

24. MISCELLANEOUS

24.1 Certificates Conclusive

A certificate or determination of the ABL Security Agent as to any amount payable under this Deed will be conclusive and binding on the Chargor, except in the case of manifest error.

24.2 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.

24.3 Failure to Execute

Failure by one or more parties (“**Non-Signatories**”) to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions

25. PERPETUITY PERIOD

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of eighty years from the date of the Intercreditor Agreement.

26. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of Northern Ireland.

27. JURISDICTION

27.1 Northern Irish Courts

The courts of Northern Ireland have exclusive jurisdiction to settle any dispute (a “**Dispute**”) arising out of, or in connection with this Deed (including a dispute relating to 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).

27.2 Convenient Forum

The parties agree that the courts of Northern Ireland are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

27.3 Exclusive Jurisdiction

This Clause 27 (*Jurisdiction*) is for the benefit of the ABL Security Agent only. As a result and notwithstanding Clause 27.1 (*Northern Irish Courts*), it does not prevent the ABL Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the ABL Security Agent may take concurrent proceedings in any number of jurisdictions.

THIS DEED has been signed on behalf of the ABL Security Agent and executed as a deed by the Chargor and is delivered by them as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

SHARES

Chargor	Company	Description and number of shares held
William Wilson Ltd.	Bassetts (Wolseley) Limited	1 ordinary share of £1.00 each

EXECUTION PAGES TO DEED

The Chargor

EXECUTED as a **DEED** by
WILLIAM WILSON LTD.

acting by one director in the presence of:



Signature of Director

Simon Garry

Name

Witness signature:



Witness name:

LAUREN VERGO

Witness address:

Wiseley 2 Kingmaker Court Warrick CV34 6DY

Witness occupation:

SOLICITOR

Notice details

Address: c/o CD&R LLP
Cleveland House
33 King Street
London
SW1Y 6RJ

Fax: +44 (0) 207 747 3801

Attention: Diego Straziota

BNP PARIBAS COMMERCIAL FINANCE LIMITED

Re:



Name: **DAVID TILLEY**

Title: **CHIEF COMMERCIAL OFFICER**

Notice Details

Attention: **Simon Parsons**

Address: **Brockbourne House, 77 Mount Ephraim, Tunbridge Wells, TN4 8BS**

Email: **ClientRelationshipmanagers.comfin.uk@bnpparibas.com**

Facsimile: **01892 544159**