



Registration of a Charge

Company name: **UNITED BISCUITS (HOLDINGS) LIMITED**

Company number: **SC026184**



X3NDMH62

Received for Electronic Filing: **23/12/2014**

Details of Charge

Date of creation: **15/12/2014**

Charge code: **SC02 6184 0020**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED AS SECURITY AGENT**

Brief description:

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

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:

PINSENT MASONS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 26184

Charge code: SC02 6184 0020

The Registrar of Companies for Scotland hereby certifies that a charge dated 15th December 2014 and created by UNITED BISCUITS (HOLDINGS) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2014 .

Given at Companies House, Edinburgh on 29th December 2014

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**

FLOATING CHARGE

by

UNITED BISCUITS (HOLDINGS) LIMITED

in favour of

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
as Security Agent



Pinsent Masons

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FLOATING CHARGE by

- (1) **UNITED BISCUITS (HOLDINGS) LIMITED** incorporated in Scotland (Registered Number SC026184) whose registered office is at 50 Lothian Road, Festival Square, Edinburgh, EH3 9BY (the "**Company**")
in favour of
- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, (company number 06447555) having its registered office at 8 Canada Square, London E14 5HQ as security agent for the benefit of the Secured Parties (the "**Security Agent**").

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Floating Charge unless the context requires otherwise:

"Act" means the Insolvency Act 1986 as amended by the Insolvency Act 2000 and the Enterprise Act 2002 or, where the context so requires, any of those enactments;

"Administrator" means an administrator appointed under Schedule B1 to the Act;

"Charges" means all or any of the Security created or expressed to be created by this Floating Charge;

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable;

"Delegate" means a delegate or sub-delegate appointed under clause 5.5.2 (*Delegation*);

"Enforcement Event" means a Senior Facilities Acceleration Event and/or a Permitted Senior Secured Debt Acceleration Event;

"Floating Charge" means these presents (and, as the context may require or imply, the floating charge hereby created) as amended, supplemented, novated, extended or restated from time to time;

"Intercreditor Agreement" means the intercreditor agreement dated on 20 November 2014 between, amongst others, UMV Global Foods Company Ltd. as company, UMV Global Foods Holding Company Ltd. as parent and the Security Agent, as amended and restated from time to time;

"Permitted Transaction" means any transaction, arrangement, agreement, investment, security, disposal, acquisition or payment permitted by the Senior Facilities Agreement;

"Receiver" means any receiver or administrative receiver appointed in respect of the Secured Assets under this Floating Charge (whether by the Company or the Court) and includes joint receivers;

"Secured Assets" means the whole of the property (including uncalled capital) which is or may from time to time, while this Floating Charge is in force, be comprised in the property and undertaking of the Company;

"Secured Finance Documents" means the Senior Secured Finance Documents and the Permitted Senior Secured Debt Documents;

"Secured Liabilities" has the meaning given to the term "Secured Obligations" in the Intercreditor Agreement; and

"Secured Parties" means the Security Agent, any Receiver or Delegate, the Agents, the Arrangers and the Senior Secured Creditors from time to time, but, in the case of such Agents, the Arrangers and the Senior Secured Creditors, only if it or, in the case of Permitted Senior Secured Debt Creditors (other than any Permitted Senior Secured Debt Facilities Lender which shall be required to accede to the Intercreditor Agreement in its capacity as such to constitute a Secured Party), its Agent is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to clause 16.10 (*Creditor Accession Undertaking*) of the Intercreditor Agreement.

1.2 Intercreditor Agreement definitions

Save as expressly defined in this Floating Charge, unless the context requires otherwise, capitalised terms defined in the Intercreditor Agreement (including by way of reference to terms defined in or whose interpretation or construction is provided for in any other Secured Finance Document) shall have the same meaning in this Floating Charge.

1.3 Construction

- (a) The "Company" or a "Lender" shall be construed so as to include its successors in title, permitted assignees and transferees;
- (b) Any reference in this Floating Charge to any **"Secured Finance Document"** or any other agreement or instrument is a reference to that Secured Finance Document, or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Secured Finance Document or other agreement or instrument;
- (c) An Enforcement Event is "continuing" if it has not been remedied or waived; and
- (d) The provisions of clause 1.2 (*Construction*) of the Intercreditor Agreement (including by way of reference to terms whose interpretation or construction is provided for in any other Secured Finance Document) shall apply to this Floating Charge with all necessary changes.

1.4 Headings

The table of contents and the headings in this Floating Charge are included for convenience only and shall be ignored in construing this Floating Charge.

1.5 Conflict

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Secured Finance Document, the terms of the Secured Finance Document shall prevail.

2 FLOATING CHARGE

2.1 Obligations secured by this Floating Charge

By granting this Floating Charge, the Company expressly confirms and agrees that:

- 2.1.1 the Charges are intended as security for the payment and discharge of all of its Secured Liabilities and without any need or requirement for any amendment or supplement to this

Floating Charge at any time after the date of this Floating Charge notwithstanding any change in or to the Secured Liabilities from time to time after such date;

2.1.2 its Secured Liabilities are intended to extend to and to cover (without limitation):

- (a) all of its obligations (whether present or future, actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Company or some other person) arising from time to time under any Secured Finance Document and/or owing to any Secured Party (in each case) falling within the definition of Secured Liabilities from time to time (whether or not the Company or, as the case may be, such other person who is party to such Secured Finance Document as at the date of this Floating Charge or becomes party to such Secured Finance Document at any time thereafter and notwithstanding that any such obligations are not identified and/or the terms of those obligations not recorded as at the date of this Floating Charge (including, without limitation, as a result of the fact of such Secured Finance Document not then existing) and notwithstanding that those obligations may differ fundamentally from all or any of, may be more onerous to the Company than all or any of, may be or give rise to new and/or additional obligations upon the Company over and above all or any of the then obligations of the Company and notwithstanding that such obligations may increase the likelihood that the Charges will be enforced); and
- (b) any increase in, extension or substitution of or change to any of its obligations referred to in paragraph (a) above (however fundamentally) (including, without limitation, by way of any amendment (however fundamental), novation, termination, replacement, supplement of the Intercreditor Agreement and/or any other Secured Finance Document or, as the case may be, Secured Finance Documents or the designation (whether or not such designation is made by the Company or any other Debtor) of a document or documents as a Secured Finance Document or, as the case may be, Secured Finance Documents falling within the definition of Secured Liabilities or of a creditor or other person as a Secured Party falling within the definition of Secured Liabilities and whether or not such document, creditor or person is or such documents are designated directly as a Secured Finance Document or, as the case may be, Secured Finance Documents or, as applicable, a Secured Party or are designated indirectly by way of being designated as a document or documents of a type or class which type or class falls within the then current definition of Senior Secured Finance Documents in the Intercreditor Agreement or, as applicable, by way of being designated as a creditor or person of a type or class which type or class falls within the then current definition of Secured Party in the Intercreditor Agreement and whether or not any such designation is made pursuant to the Intercreditor Agreement or pursuant to any other Senior Secured Finance Document (including any of any such type or class)); and

2.1.3 the Charges are intended as security for the payment and discharge of its Secured Liabilities notwithstanding any change to the Security Agent and/or any change to the Secured Parties from time to time (including, without limitation, a change to all or substantially all of the Secured Parties) and/or any amendment (however fundamental), novation, termination, replacement, supplement of the Intercreditor Agreement (including, without limitation, the terms upon which the Security Agent holds the Charges) and/or any other Secured Finance Document.

2.2 **Payment**

The Company undertakes to the Security Agent that it will pay each of its Secured Liabilities when due in accordance with its terms.

2.3 **Proportionate payment**

Each sum appropriated by the Security Agent in accordance with the Secured Finance Documents in or towards payment of a particular part of the Secured Liabilities shall to the extent of that appropriation discharge the Company's obligations in respect of that part of the Secured Liabilities to any Secured Party to which the same is owed and to the Security Agent.

2.4 Floating Charge

In security for the payment and discharge of all Secured Liabilities, the Company hereby GRANTS a FLOATING CHARGE over the Secured Assets in favour of the Security Agent.

2.5 Qualifying Floating Charge

- (a) The floating charge created by the Company pursuant to Clause 2.4 (*Floating Charge*) above is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Floating Charge and the Security Agent may appoint an Administrator of the Company pursuant to that paragraph.

2.6 Ranking

Unless otherwise agreed in writing by the Security Agent and subject to Section 464(2) of the Companies Act 1985 this Floating Charge shall rank behind all fixed charges created by the Company but in priority to any other Security over the Secured Assets except for any security ranking in priority as the result of a Receiver borrowing or raising money whether unsecured or on the security of the Secured Assets.

3 PROTECTION OF SECURITY

3.1 Continuing security

Subject to Clause 7 (*Discharge*) this Floating Charge shall be a continuing Security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

3.2 Reinstatement

If payment by the Company or any discharge given by a Secured Party (whether in respect of the obligations of the Company or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of the Company and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) each Secured Party shall be entitled to recover the value or amount of that security or payment from the Company, as if the payment, discharge, avoidance or reduction had not occurred.

3.3 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Secured Party, Receiver or Delegate, any right or remedy under any Secured Finance Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Secured Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Act.

3.4 Amendments and waivers

Any term of this Floating Charge may be amended or waived only with the consent of the Security Agent and the Company.

3.5 Determinations

Any certification or determination by any Secured Party or any Receiver or Delegate under any Secured Finance Document is, in the absence of manifest error, *prima facie* evidence of the matters to which it relates.

3.6 Severability

The provisions of this Floating Charge shall be severable and distinct from one another and if at any time one or more of such provisions is or becomes or is declared void, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Floating Charge shall not in any way be affected or impaired thereby.

3.7 Non impairment

Neither the obligations of the Company under this Floating Charge nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Secured Finance Document or any of the Charges (without limitation and whether or not known to the Company or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with the Company or any other person;
- (b) the release of the Company or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) 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 Company 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company or any other person;
- (e) any amendment (however fundamental) or replacement of any Secured Party or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under a Secured Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

3.8 Restrictions And Further Assurance

3.8.1 Security

The Company shall not create or permit to subsist any Security over any Secured Asset other than pursuant to a Permitted Transaction.

3.8.2 Further assurance

The Company shall promptly do whatever the Security Agent reasonably requires:

- (i) to perfect or protect the Charges or the priority of the Charges; or
- (ii) while an Enforcement Event is continuing to facilitate the realisation of the Secured Assets or the exercise of any rights vested in the Security Agent or any Receiver,

including executing any transfer, conveyance, charge, assignation or assurance of the Secured Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction.

3.9 Immediate recourse

The Company waives any right it may have of first requiring any Secured Party (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 Company under this Floating Charge. This waiver applies irrespective of any law or any provision of a Secured Finance Document to the contrary.

3.10 Appropriations

Until all the Secured Liabilities have been irrevocably paid in full and all facilities which might give rise to Secured Liabilities have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Company shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Company or on account of the Company's liability under this Floating Charge.

3.11 Deferral of Company's rights

Until all the Secured Liabilities have been irrevocably paid in full and all facilities which might give rise to Secured Liabilities have terminated and unless the Security Agent otherwise directs, the Company will not exercise any rights which it may have by reason of performance by it of its obligations under the Secured Finance Documents:

- (a) to be indemnified by any person or Debtor; and/or
- (b) to claim any contribution from any other provider of any Security for or any other guarantor of any Debtor's obligations under the Secured Finance Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Secured Finance

Documents or of any guarantee or other security taken pursuant to, or in connection with, the Secured Finance Documents by any Secured Party.

3.12 Additional Security

The Charges are in addition to and are not in any way prejudiced by any other guarantees or Security now or subsequently held by any Secured Party.

3.13 Tacking

Each Secured Party shall comply with its obligations under the Secured Finance Documents (including any obligation to make further advances).

4 POWER OF ATTORNEY

4.1 Appointment

The Company by way of security hereby irrevocably appoints the Security Agent, every Receiver and every Delegate severally, as its attorney (with full power of substitution) on its behalf and in its name or otherwise following the occurrence of an Enforcement Event of a material failure by the Company to comply with its obligations under clause 21.11 (*Further Assurance*) of the Senior Facilities Agreement, or any equivalent provision under a Secured Finance Document, to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance agreement, instrument, act or thing which it is required to do under the terms of this Floating Charge or to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Secured Assets under the terms of this Floating Charge.

4.2 Ratification

The Company hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of the power of attorney given by the Company under Clause 4.1 (*Appointment*) except to the extent the attorney is acting negligently with wilful misconduct or in breach of the law or the terms of the Secured Finance Documents.

5 ENFORCEMENT

5.1 When Enforceable

As between the Company and the Security Agent this Floating Charge shall be enforceable while an Enforcement Event is continuing.

5.2 Appointment of Receiver or administrator

5.2.1 If any Enforcement Event is continuing the Security Agent shall be entitled:

- (a) to appoint one or more persons as a Receiver or Receivers in respect of the Secured Assets, or apply to the Court for such appointment;
- (b) to appoint one or more persons as an Administrator or Administrators of the Company;
- (c) to make an administration application in respect of the Company; or
- (d) to give notice of intention to appoint an Administrator or Administrators in respect of the Company.

- 5.2.2 The appointment of a Receiver or Receivers or an Administrator or Administrators, or the giving of notice of intention to appoint an Administrator or Administrators shall be effected by the Security Agent by written instrument or notice in accordance with and in such form as may be prescribed under the Act. If any such person so appointed as Receiver or Administrator is removed from office by the Court or otherwise ceases to act, the Security Agent shall be entitled (subject to the provisions of the Act) to appoint a replacement in the same manner.

5.3 Powers of Receiver

A Receiver appointed under this Floating Charge shall have the following powers in addition to those specified in Schedule 2 of the Act:

- (a) to promote or procure the incorporation of any new company (whether or not a subsidiary of the Company), to transfer any part of the Secured Assets to such company for any form of consideration (including shares, debentures, loan stock or loan capital in such company), and/or to subscribe for or otherwise acquire shares, debentures, loan stock or loan capital in such company in name of the Company, or the Receiver, or its or his/her nominee or trustee;
- (b) subject to the articles of association, to convene extraordinary general meetings of the Company;
- (c) generally, without prejudice to the other provisions of this Clause to exercise all the rights, powers and discretions in respect of the Secured Assets it would be entitled to exercise if it were the absolute owner thereof and to do all acts and things the Receiver may consider necessary or expedient for the realisation of the Secured Assets and the application of the proceeds in or towards satisfaction of or their retention as continuing security for the Secured Liabilities; and
- (d) in respect of any of the Secured Assets situated in England and Wales (or any other jurisdiction) to exercise in addition to the foregoing powers, all the powers conferred by the Act or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in that jurisdiction.

5.4 Agent of Company

Any Receiver shall be the agent of the Company for all purposes. The Company alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by the Receiver, and his/her remuneration costs, charges and expenses.

5.5 Security Agent's Rights

5.5.1 Same rights as Receiver

Any rights conferred by any Secured Finance Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an Administrator after this Floating Charge becomes enforceable, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Secured Assets.

5.5.2 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Secured Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit.

5.6 Application of proceeds

All amounts received or recovered by the Security Agent or any Receiver or Delegate in exercise of their rights under this Floating Charge shall, subject to the rights of any creditors having priority, be applied in the order provided in the Intercreditor Agreement.

5.7 Monies on suspense account

Nothing in this Floating Charge shall limit the right of the Receiver and/or the Security Agent (and the Company acknowledges that the Receiver and/or the Security Agent are so entitled) if and for so long as the Receiver and/or the Security Agent in its discretion shall consider it appropriate, to place all or any monies arising from the enforcement of this Floating Charge into a suspense account or accounts (which may be an account or accounts with the Security Agent), without any obligation to apply the same or any part thereof in or toward the discharge of the Secured Liabilities.

5.8 Balance

The rights, powers and discretions conferred on the Receiver under this Clause are subject only to his/her obligation to account to the Company or any other person entitled thereto for any balance of the Secured Assets or their proceeds remaining in his/her hands after the Secured Liabilities have been fully and unconditionally paid and discharged.

5.9 Third parties

5.9.1 No duty to enquire

No person dealing with the Security Agent, any other Secured Party, any Receiver or any Delegate shall be concerned to enquire:

- (a) whether the rights conferred by or pursuant to any Secured Finance Document are exercisable;
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or
- (d) as to the application of any money borrowed or raised.

5.9.2 The receipt or discharge of the Receiver shall be an absolute discharge to any purchaser or other person dealing with the Receiver in relation to the Secured Assets and any such purchaser or third party shall not have any obligation to enquire after or see to the application of any payments made by it to the Receiver or at its direction.

6 DISCHARGE

6.1 Final redemption

Subject to Clause 6.2 (*Retention of security*), if all the Secured Liabilities have been paid or discharged in full and all contingent liabilities have been repaid or terminated in full (or on such earlier date as any part of the Secured Assets is disposed of as part of a Permitted Transaction), the Security Agent shall at the request and cost of the Company release, reassign or discharge (as appropriate) the Secured Assets from the Charges.

6.2 Retention of security

If any amount paid or credited to any Secured Party under any Secured Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid.

7 PAYMENTS

7.1 Payments

All payments by the Company under this Floating Charge (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Agent may direct.

7.2 Continuation of accounts

At any time after:

- (a) the receipt by any Secured Party of notice (either actual or otherwise) of any subsequent Security affecting the Secured Assets of the Company; or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of the Company,

any Secured Party may open a new account in the name of the Company with that Secured Party (whether or not it permits any existing account to continue). If that Secured Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Secured Finance Document to which the Company is party.

8 LIABILITY OF RECEIVER AND SECURITY AGENT

The provisions relating to the liability of the Security Agent or the Receiver or any Delegate are set out in clause 15.12 (*Exclusion of liability*) of the Intercreditor Agreement and shall apply herein to this Floating Charge.

9 MISCELLANEOUS

9.1 Financial assistance

If and to the extent that this Floating Charge would constitute the provision of unlawful financial assistance for the purpose of the acquisition of shares in the Company or its holding company, it shall not apply to such part of the Secured Liabilities as may have been incurred by the Company directly or indirectly for such purpose.

9.2 Assignment

9.2.1 The Security Agent may at any time (without notice or consent) assign the benefit of this Floating Charge or any of its rights or obligations hereunder in accordance with the Senior Facilities Agreement.

9.2.2 The Company may not assign, transfer or otherwise deal with the benefit or burden of this Floating Charge or any of its rights or obligations hereunder.

9.3 Non-reliance

Each of the parties acknowledges and agrees that in entering into this Floating Charge it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether a party to this Floating Charge or not) other than as expressly set out in this Floating Charge.

10 INDEMNITIES

10.1 Indemnities separate

Each indemnity in each Secured Finance Document shall:

- (a) constitute a separate and independent obligation from the other obligations in that or any other Secured Finance Document;
- (b) give rise to a separate and independent cause of action;
- (c) apply irrespective of any indulgence granted by any Secured Party;
- (d) continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any Secured Liability or any other judgment or order; and
- (e) apply whether or not any claim under it relates to any matter disclosed by the Company or otherwise known to any Secured Party.

11 GOVERNING LAW

This Floating Charge and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of Scotland and in so far as not already subject thereto the parties irrevocably submit to the non-exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents consisting of this and the ten preceding pages are executed as follows:

SUBSCRIBED for and on behalf of
UNITED BISCUITS (HOLDINGS) LIMITED

at KAYES
on the 15th day
of DECEMBER 2014
by



Director

HELEN MCCORMACK

Full Name

before this witness



Witness

KASHIF QURATUL

Full Name

UNITED BISCUITS

Address

KAYES MIDDEREX