

# M

## COMPANIES FORM No. 419a(Scot)

### Application for registration of a memorandum of satisfaction in full or in part of a registered charge

# 419a

CHFP025

Please do not write in this margin

Pursuant to section 419(1) (a) of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

\* insert full name of company

To the Registrar of Companies  
(Address overleaf)

For official use

Company number

1112

SC050246

Name of company

\* Aberneth Ltd. (the "Company")

I, GILLY RAYSON  
of SUMMITERS WAY  
[a director] [the secretary] ~~THE DIRECTOR~~ of the company,  
do solemnly and sincerely declare that the debt for which the charge described overleaf was given has been paid or satisfied in [full] ~~DEBT~~ †

† delete as appropriate

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at TCT LLP ONE Redcliff Street Bristol BS1 6TP Declarant sign below

on 

Day	Month	Year
019	014	2101019

before me M. B. G. W. H.  
~~A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor~~ having the powers conferred on a Commissioner for Oaths

Presenter's name address and reference (if any):

MCGRIGORS LLP  
PRINCES EXCHANGE  
1 EARL GREY STREET  
EDINBURGH  
EH3 9AQ  
  
GI 3269473

For official use  
Charges Section

FRIDAY

\*L37E8BTL\*

LD4 24/07/2009 26

COMPANIES HOUSE

Particulars of the charge to which the application overleaf refers

Please do not write in this margin

Date of creation of the charge

23 December 2005

Please complete legibly, preferably in black type, or bold block lettering

Description of the instrument (if any) creating or evidencing the charge #

Debenture (the "Debenture")

# insert a description of the instruments creating or evidencing the charge eg 'Charge', 'Debenture' etc

Date of Registration \*

10 January 2006

\* the date of registration may be confirmed from the certificate

Short particulars of property charged

See Paper Apart 1.  
Definitions are contained in Paper Apart 2.

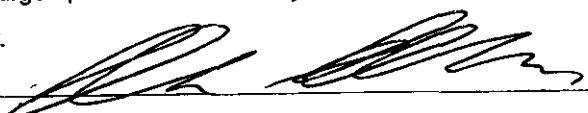
Where a FLOATING CHARGE is being satisfied, the following Certificate MUST be completed:

CERTIFICATE

I CHRISTOPHER MERRETS

of HSPC BANK PLC

being [the creditor] [a person authorised to act on behalf of the creditor] † entitled to the benefits of the floating charge specified above certify that the particulars above relating to the charge and its satisfaction are correct.

Signature  Date \_\_\_\_\_

† delete as appropriate

Note

The address of the Registrar of Companies is:-

Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

## Paper Apart 2

### Relating to Form 419a relating to the Debenture dated 23 December 2005 granted by Aberness Ltd. in favour of HSBC Bank plc (the "Form")

In the Form:

"Acceptable Bank" means:

- (a) the Original Lender or any of the Bridge Lenders; or
- (b) a bank or financial institution which has a rating for its long-term unsecured and non-credit enhanced debt obligations of AA or higher by S&P or Fitch or Aa2 or higher by Moody's or a comparable rating from an internationally recognised credit rating agency; or
- (c) any other bank or financial institution approved by the Majority Lenders (acting reasonably).

"Administrative Party under the Bridge Facility Agreement" means a Bridge Arranger, the NG Bank, the Bridge Facility Agent or the Bridge Security Agent.

"Bidco" means Violet Acquisitions Limited (registered number 153022) with its registered office at PO Box 309 GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands.

"Borrower" means any person which has become a Borrower in accordance with clause 2.5 (*Accession of Borrowers*) of the RCF Facility Agreement.

"Bridge Arranger" means Barclays Capital (the investment banking division of Barclays Bank PLC), Citigroup Global Markets Limited and The Royal Bank of Scotland plc.

"Bridge Borrower" means a borrower under the Bridge Facility.

"Bridge Discharge Date" means the date on which Seniorco is released from all its obligations and liabilities under the Bridge Finance Documents following repayment in full of the Bridge Facility.

"Bridge Facility" means each facility made available under the Bridge Facility Agreement.

"Bridge Facility Agent" means The Royal Bank of Scotland plc.

"Bridge Facility Agreement" means the bridge facility agreement dated on or about the date of the RCF Facility Agreement between, among others, Seniorco and each of the Bridge Lenders.

"Bridge Finance Documents" means:

- (a) the Bridge Facility Agreement;
- (b) any Fee Letter under the Bridge Facility Agreement;
- (c) an Obligor Accession Deed;

- (d) a Transfer Certificate;
- (e) the Hedging Letter;
- (f) a Hedging Document;
- (g) a Bridge Security Document;

**"Bridge Lenders"** means Barclays Capital (the investment banking division of Barclays Bank plc), Citigroup Global Markets Limited, The Royal Bank of Scotland plc and any other lender under the Bridge Facility.

**"Bridge Security"** means:

- (a) the Target Group Debenture made or to become made between the Chargors and the Bridge Security Agent;
- (b) the Newcos Debenture insofar only as it comprises a charge by Bidco over its Shares in the Target; and
- (c) Scottish Security made or to be made between the Chargors and the Bridge Security Agent.

**"Bridge Security Agent"** means The Royal Bank of Scotland plc.

**"Bridge Security Documents"** means:

- (a) the Newcos Debenture;
- (b) the Target Group Debenture;
- (c) the Target Group Supplemental Debenture;
- (d) the Intercreditor Documents;
- (e) the Target Group Upstreaming Agreement;
- (f) each Scottish Security;
- (g) the Equityco Undertaking;
- (h) each document entered into or required to be entered into pursuant clause 21.4 (*Security over after acquired Property*) of the Bridge Facility Agreement;
- (i) any other document evidencing or creating any guarantee or security over any asset of any Obligor under the Bridge Facility Agreement to secure any obligation of any Obligor under the Bridge Facility Agreement to a Finance Party under the Bridge Facility Agreement, under the Bridge Finance Documents and the NG Finance Documents; and
- (j) the NG Security Documents.

**"Cash Equivalent"** means at any time:

- (a) certificates of deposit maturing within one year after the relevant date of calculation, issued by an Acceptable Bank;
- (b) any investment in marketable obligations issued or guaranteed by the government of the United States of America, the U.K., any member state of the European Economic Area or any Participating Member State or by an instrumentality or agency or any of them having an equivalent credit rating which:
  - (i) matures within one year after the relevant date of calculation; and
  - (ii) is not convertible to any other security;
- (c) open market commercial paper not convertible to any other security:
  - (i) for which a recognised trading market exists;
  - (ii) issued in the United States of America, the U.K., any member state of the European Economic Area or any Participating Member State;
  - (iii) which matures within one year after the relevant date of calculation; and
  - (iv) which has a credit rating of either A-1 or higher by S&P or Fitch or P-1 or higher by Moody's, or, if no rating is available in respect of the commercial paper, the issuer of which has, in respect of its long-term unsecured and non-credit enhanced debt obligations, an equivalent rating;
- (d) Sterling bills of exchange eligible for rediscount at the Bank of England and accepted by an Acceptable Bank (or any dematerialised equivalent);
- (e) investments accessible within 30 days in money market funds which:
  - (i) have a credit rating of either A-1 or higher by S&P or Fitch or P-1 or higher by Moody's; and
  - (ii) invest substantially all their assets in securities of the types described in paragraphs (a) to (d) above; or
- (f) any other debt security or investment approved by the Majority Lenders;

in each case, to which any member of the Group is beneficially entitled at that time and which is not issued or guaranteed by any member of the Group or subject to any Security Interest (other than one arising under the Security Documents and, prior to the Bridge Discharge Date, the Bridge Security Documents).

**"Chargors"** means an Initial Chargor or a New Chargor.

**"Consortium"** means the Lead Investors (as defined in the Investment Agreement in its form at Signing).

**"Deed of Accession"** means a deed substantially in the form of Schedule 5 (*Form of Deed of Accession*) of the Debenture.

**"Equityco"** means Violet Equityco Limited (registered number 153023) with its registered office at PO Box 309 GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands.

**"Equityco Undertaking"** means the Equityco undertaking in the agreed form to be given by Equityco relating to the subscription of further equity in the event that Landlords Registrations have prevented repayment in full of the loans made under the Bridge Facility Agreement.

**"Facility Agent"** means HSBC Bank plc.

**"Fee Letter under the Bridge Facility Agreement"** means any letter entered into by reference to the Bridge Facility between one or more Administrative Parties under the Bridge Facility Agreement and the Borrower under the Bridge Facility Agreement and/or Bidco setting out the amount of certain fees referred to in the Bridge Facility Agreement.

**"Finance Party under the Bridge Facility Agreement"** means a Lender under the Bridge Facility Agreement, an Administrative Party under the Bridge Facility Agreement or a Hedging Bank but shall exclude a Hedging Bank under the PIK-Bridge Intercreditor Agreement for the purposes of clause 9, 12, 13, 14 and 15 of the Bridge Facility Agreement.

**"Group"** means:

- (a) at any time at or after Signing and before the Propco Finance Date, Bidco and its subsidiaries from time to time, including, on and as from the Offer Closing Date only, the Target Group; and
- (b) at any time on or after the Propco Finance Date, each of the entries referred to in paragraph (a) other than Propco.

**"Hedging Documents"** has the meaning ascribed to such a term in the PIK-Bridge Intercreditor Agreement.

**"Hedging Letter"** means a letter dated on or about the date of the Bridge Facility Agreement between, amongst others, the Borrower under the Bridge Facility Agreement and the Bridge Facility Agent relating to the interest rate and cost of living hedging to be effected by the Bridge Borrower.

**"Initial Chargor"** means Violet Seniorco Limited, Violet Opholco Limited and Violet Acquisitions Limited.

**"Insurance"** means Direct Insurances and Indirect Insurances, each as defined in clause 24.19 (*Insurances*) of the RCF Facility Agreement.

**"Intellectual Property Right"** means the specific intellectual property rights listed in Part E of Schedule 2 (*Specific Intellectual Property Rights*) of the Debenture together with anything which is an **"Intellectual Property Right"** within the meaning given to that term in the RCF Facility Agreement.

**"Intercreditor Documents"** under the Bridge Facility Agreement means:

- (a) the RCF-Bridge Intercreditor Agreement;
- (b) the PIK-Bridge Intercreditor Agreement;
- (c) the Pikco Subordination Agreement; and

(d) the Investors Report Letter.

**"Investors Report Letter"** means the investor report letter to be issued by the Consortium, the PIK Lenders, the PIK Agent and Equityco to the Bridge Security Agent in the agreed form.

**"Majority Lenders"** has the meaning given to it in the RCF Facility Agreement.

**"Material Group Member"** means an Obligor or a Material Subsidiary or any other member of the Group which would be required to give a guarantee or grants security in favour of the Finance Parties (as defined in the RCF Facility Agreement) in order to comply with paragraph (b) of clause 25.3 (*New Guarantors – Subsequent Accessions*) of the RCF Facility Agreement.

**"Material Subsidiary"** means a Subsidiary of the Borrower under the Bridge Facility Agreement whose gross assets or turnover or pre-tax profits equal or exceed 2.5 per cent. of the gross assets, turnover or consolidated EBITDA of the Group.

**"New Chargor"** means a member of the Target Group who becomes liable for any Secured Debt.

**"Newcos"** means the Borrower under the Bridge Facility Agreement, Opholdco and Bidco.

**"Newcos Debenture"** means a debenture in the agreed form to be entered into by each of the Newcos in favour of the Bridge Security Agent.

**"NG Bank"** under Bridge Facility Agreement means The Royal Bank of Scotland plc as issuing bank in respect of the notes guarantee in the agreed form to be given by the NG Bank.

**"NG Facility Agreement"** means the note guarantee facility agreement dated the same date as Signing.

**"NG Finance Documents"** means:

- (a) the NG Facility Agreement; and
- (b) the NG Security Documents.

**"NG Security Documents"** has the meaning ascribed to such a term in the NG Facility Agreement.

**"Obligor"** means a Borrower or a Guarantor (each as defined in the RCF Facility Agreement).

**"Obligor Accession Deed"** means an agreement substantially in the form of Part I of Schedule 8 (*Forms of Accession Agreement*) of the RCF Facility Agreement, with such amendments as the Facility Agent and SPLC may agree, or the Bridge Facility Agent and the Borrower under the Bridge Facility Agreement may agree.

**"Offer Closing Date"** means the Scheme Effective Date or the Takeover Offer Unconditional Date.

**"Offer Press Release"** means the press release by which the Takeover offer or the Scheme is announced.

**"Opholdco"** means Violet Opholdco Limited, registered number 153022 with its registered office at PO Box 309 GT, Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands.

**"Original Lender"** means HSBC Bank plc.

**"Participating Member State"** means a member state of the European Communities that adopts or has adopted the euro as its lawful currency under the legislation of the European Community for Economic Monetary Union.

**"PIK Agent"** means the Agent as defined in the PIK Bridge Facility Agreement.

**"PIK Bridge Facility Agreement"** means the PIK bridge facility agreement in the agreed form.

**"PIK-Bridge Intercreditor Agreement"** means the PIK-bridge intercreditor agreement in the agreed form.

**"PIK Lenders"** means the Lenders as defined in the PIK Bridge Facility Agreement.

**"Pikco Subordination Agreement"** means the Pikco subordination agreement in the agreed form.

**"Plant and Machinery"** means in relation to the Company any plant, machinery, computers, office equipment or vehicles specified in Part C of Schedule 2 (*Security Assets*) of the Debenture opposite its name or Part C of the Schedule to any Deed of Accession by which it became party to the Debenture.

**"Propco"** means Violet S Propco Limited (registered number 153187) with its registered office at PO Box 309 GT, Ugland House, South Church Street, George Street, George Town, Grand Cayman, Cayman Islands.

**"Propco Commitment Letter"** means the mandate letter and the term sheet between (amongst others) Barclays Capital (the investment banking division of Barclays Bank Plc), Citigroup Global Markets Limited and The Royal Bank of Scotland plc as arrangers, Barclays Bank Plc, Citigroup N.A., London Branch and The Royal Bank of Scotland plc as original lenders and Violet Seniorco Limited as Borrower in respect of the facilities established under the Propco Credit Agreement.

**"Propco Credit Agreement"** means the credit agreement to be entered into between (among others) Propco and the Propco Facility Agent and others pursuant to the Propco Commitment Letter.

**"Propco Facility Agent"** means The Royal Bank of Scotland plc as facility agent for the lender under the Propco Credit Agreement.

**"Propco Finance Date"** means the date of the first utilisation of the facility made available by the Propco Credit Agreement.

**"RCF-Bridge Intercreditor Agreement"** means the RCF-Bridge Intercreditor Agreement dated 14 October 2005 between, amongst others, the Obligors, the Security Agent and The Royal Bank of Scotland plc and others, providing for the ranking and relative priorities of the claims of certain creditors of certain members of the Group.

**"RCF Facility Agreement"** means the revolving credit agreement dated 14 October 2005 between, amongst others, Violet Acquisitions Limited and the Security Agent.

**"Relevant Contract"** means in relation to the Company:

- (a) any agreement specified in Part D of Schedule 2 (*Security Assets*) of the Debenture opposite its name or in Part 4 of the schedule to any Deed of Accession by which it became party to the Debenture; and



- (b) any other agreement to which the Company is a party and which the Company and the Security Agent have designated a Relevant Contract.

**"Scheme"** means a scheme of arrangement under section 425 of the Companies Act 1985 proposed to SPLC by its shareholders and pursuant to which Bidco shall become the holder of all the issued share capital of SPLC.

**"Scheme Court Order"** means the order of the High Court of Justice in England and Wales sanctioning the Scheme as required by Section 425 of the Companies Act 1985.

**"Scheme Effective Date"** means the date on which the Scheme Court Order is filed with the Registrar of Companies as required by Section 425 of the Companies Act 1985.

**"Scottish Property"** means all heritable or leasehold property situated in Scotland.

**"Scottish Security"** means, each of the following in the agreed form:

- (a) each assignment of rents entered into or to be entered into by a Material Group Member which owns property in Scotland (if applicable) in favour of the Security Agent;
- (b) each bond and floating charge entered into or to be entered into by a Material Group Member which is incorporated in Scotland (if applicable) in favour of the Security Agent;
- (c) each standard security entered into or to be entered into by a Material Group Member which owns property in Scotland (if applicable) in favour of the Security Agent; and
- (d) each pledge of shares entered into or to be entered into in relation to the share capital of any Material Group Member which is incorporated in Scotland (if applicable) in favour of the Security Agent.

**"Security"** means any Security Interest created, evidenced or conferred by or under or pursuant to the Debenture or any Deed of Accession.

**"Security Agent"** means HSBC Bank plc.

**"Security Assets"** means all assets of the Company the subject of the Security.

**"Security Interest"** means any mortgage, pledge, lien, charge (fixed or floating), assignment, hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or security interest or any other agreement or arrangement having a substantially similar effect.

**"Seniorco"** means Violet Seniorco Limited, registered number 153018 with its registered office at PO Box 309 GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands.

**"Signing"** means the date of the RCF Facility Agreement.

**"SPLC"** means Somerfield plc (Company no. 01162517).

**"SPLC Shares"** means all the shares (of whatever class) in the capital of SPLC together with all rights attaching thereto or exercisable in respect of any of them.

**"Structure Chart"** means the corporate structure chart prepared by Seniorco in the agreed form.

**"Subsidiary"** means:

- (a) a subsidiary within the meaning of section 736 of the Companies Act 1985;
- (b) a subsidiary undertaking within the meaning of section 258 of the Companies;
- (c) an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise; or
- (d) an entity treated as a subsidiary in the financial statements of any person pursuant to the Accounting Standards.

**"Takeover Offer"** means a voluntary offer for the SPLC Shares to be made by Citigroup Global Markets Limited and Lehman Brother Europe Limited on behalf of Bidco on the terms and conditions referred to in the Offer Press Release or as those terms and conditions may be amended in compliance with the RCF Facility Agreement.

**"Takeover Offer Unconditional Date"** means the date on which the Takeover Offer has become or is declared unconditional in all respects.

**"Target Group"** means:

- (a) at any time at or after Signing and before the Bridge Discharge Date, SPLC and each of its Subsidiaries from time to time, being at Signing those shown in the Structure Chart and thereafter shall include Northwharf; and
- (b) at any time on or after the Bridge Discharge Date, each of the entities referred to in paragraph (a) other than Propco.

**"Target Group Debenture"** means a debenture in the agreed form to be entered into by SPLC and each of its Material Subsidiaries (and such of any additional Subsidiaries as are required to meet the guarantor coverage test in clause 21.2 (*Target group Guarantees and Security – Post Whitewash*) of the Bridge Facility Agreement).

**"Target Group Supplemental Debenture"** means the deed in the agreed form to be entered into pursuant to clause 21.2 (*Target group Guarantees and Security – Post Whitewash*) of the Bridge Facility Agreement by SPLC and each of its Material Subsidiaries (and such if any additional Subsidiaries as are required to meet the guarantor coverage test in clause 21 of the Bridge Facility Agreement).

**"Target Group Upstreaming Agreement"** means the agreed form of intercompany loan agreement to be entered into pursuant to clause 21.2 (*Target group Guarantees and Security – Post Whitewash*) of the Bridge Facility Agreement.

**"Transfer Certificate"** means:

- (a) for a transfer by assignment, release and accession, a certificate substantially in the form of Part 1 of Schedule 5 (*Form of Transfer Certificates*) of the RCF Facility Agreement; and

- (b) for a transfer by novation, a certificate substantially in the form of Part II of Schedule 5 (*Form of Transfer Certificates*) of the RCF Facility Agreement,

in each case, with such amendments as the Facility Agent or Bridge Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and SPLC under the RCF Facility Agreement or the Bridge Facility Agreement or the Bridge Facility Agent and the Borrower under the Bridge Facility Agreement.

Capitalised terms appearing in the Form and not defined in this Paper Apart 2 shall have the meaning ascribed to them in the RCF Facility Agreement or the RCF Bridge Intercreditor Agreement.

**Paper Apart 1**  
**Relating to a form 419a by Aberneth Ltd. in relation to a debenture dated 23 December 2005**  
**granted by Aberneth Ltd. in favour of HSBC Bank plc (the "Form")**

1 LAND

1.1 In the Debenture the Company charged:

- (a) by way of a first legal mortgage all estates or interests in any freehold or leasehold property excluding any short leasehold properties owned by it and all rights under any licence or other agreement or document which gives the Company a right to occupy or use property; this includes any specified in Part A of Schedule 2 (*Security Assets*) of the Debenture opposite its name or in Part A of the schedule to any Deed of Accession by which it became party to the Debenture but in each case excluding any Scottish Property; and
- (b) (to the extent that they are not the subject of a mortgage under sub-paragraph (a) above) by way of first fixed charge all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives the Company a right to occupy or use property but in each case excluding any Scottish Property.

1.2 A reference to any freehold, heritable or leasehold property includes:

- (a) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by the Company; and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property and any moneys paid or payable in respect of those covenants.

2 INVESTMENTS

2.1 In the Debenture the Company charged:

- (a) by way of a first mortgage all shares in any member of the Group owned by it or held by any nominee on its behalf; this includes any specified in Part B of Schedule 2 (*Security Assets*) of the Debenture opposite its name or in Part B of the schedule to any Deed of Accession by which it became party to the Debenture; and
- (b) (to the extent that they are not the subject of a mortgage under sub-paragraph (a) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds, warrants, coupons or other securities and investments (including all Cash Equivalents) owned by it or held by any nominee on its behalf.

2.2 In this Form a reference to any share, stock, debenture, bond, warrant, coupon or other security or investment includes:

- (a) any dividend, interest or other distribution paid or payable;
- (b) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
- (c) any right against any clearance system (including any right against CREST or CRESTCo Limited); and
- (d) any right under any custodian or other agreement (including any right which the Company may have under any agreement with a system-user relating to the use of that system user's account with CREST),

in relation to that share, stock, debenture, bond, warrant, coupon or other security or investment.

2.3 In this Form:

"CREST" means the clearance system operated by CRESTCo Limited.

"system-user" has the meaning given to it in the Uncertificated Securities Regulations 2001.

### 3 PLANT AND MACHINERY

In the Debenture the Company charged by way of a first fixed charge all Plant and Machinery owned by it and its interest in any Plant and Machinery in its possession but in each case excluding Plant and Machinery located in Scotland.

### 4 CREDIT BALANCES

In the Debenture the Company charged by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account it has with any person and the debt represented by that account which has been designated as a blocked account.

### 5 INSURANCES

5.1 In the Debenture the Company assigned absolutely, subject to a proviso for reassignment on redemption, all amounts payable to it under or in connection with each of its Insurances and all of its rights in connection with those amounts.

5.2 To the extent that they are not effectively assigned under sub-clause 5.1 above, the Company charged by way of first fixed charge all amounts and rights described in sub-clause 5.1 above.

5.3 A reference in this clause 5 to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor to a third party.

## 6 OTHER CONTRACTS

6.1 In the Debenture the Company assigned absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of :

- (a) its Relevant Contracts;
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

6.2 To the extent that any such right described in sub-clause 6.1 above is not assignable or capable of assignment, the assignment of that right purported to be effected by sub-clause 6.1 shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Company may derive from that right or be awarded or entitled to in respect of that right.

6.3 To the extent that they do not fall within this clause and are not effectively assigned under sub-clause 6.1 or 6.2 above, the Company charged by way of first fixed charge all of its rights under each agreement and document described in sub-clause 6.1 above.

## 7 INTELLECTUAL PROPERTY

In the Debenture the Company charged by way of first fixed charge all of its rights in respect of any Intellectual Property Rights; this includes any specified in Part E of Schedule 2 (*Security Rights*) of the Debenture opposite its name or in Part E of the schedule to any Deed of Accession by which it became party to the Debenture.

## 8 MISCELLANEOUS

In the Debenture the Company charged by way of a first fixed charge:

- (a) any beneficial interest, claim or entitlement it has to any assets or any pension fund;

- (b) its goodwill;
- (c) to the extent permitted under applicable law the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Secured Asset;
- (d) to the extent permitted under applicable law the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in sub-clause 8(c) above; and
- (e) its uncalled capital.

## 9 FLOATING CHARGE

In the Debenture the Company charged by way of a first floating charge (i) all of its assets whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Debenture and (ii) all assets located in Scotland or otherwise governed by Scots law.