

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Bank of Scotland plc		08/01/2011	private limited company: UNITED KINGDOM

RECEIVING PARTY DATA

Name:	Whyte and Mackay Limited
Street Address:	310 St Vincent Street
Internal Address:	Dalmore House
City:	Glasgow
State/Country:	UNITED KINGDOM
Postal Code:	G2 5RG
Entity Type:	COMPANY: UNITED KINGDOM

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	0713269	DALMORE
Registration Number:	1658463	THE DALMORE
Registration Number:	1920061	JOHN BARR JOHN BARR & COMPANY
Registration Number:	2040242	ISLE OF JURA
Registration Number:	3064066	ISLE OF JURA SUPERSTITION

CORRESPONDENCE DATA

Fax Number: (202)842-8465
 Phone: 202-842-8800
 Email: dctrademarks@dbr.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
 Correspondent Name: Amy E. Carroll
 Address Line 1: 1500 K Street, N.W.
 Address Line 2: Suite 1100

OP \$140.00 0713269

Address Line 4: Washington, DISTRICT OF COLUMBIA 20005-1209

ATTORNEY DOCKET NUMBER: 033091-181116

DOMESTIC REPRESENTATIVE

Name: Amy E. Carroll
Address Line 1: 1500 K Street, N.W.
Address Line 2: Suite 1100
Address Line 4: Washington, DISTRICT OF COLUMBIA 20005-1209

NAME OF SUBMITTER: Amy E. Carroll

Signature: /amyecarroll/

Date: 10/07/2011

Total Attachments: 9

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ALLEN & OVERY

EXECUTION VERSION

DEED OF RELEASE

UNITED SPIRITS (GREAT BRITAIN) LIMITED
as the **Company**

and

VARIOUS OTHER PARTIES
as the **Released Parties**

with

BANK OF SCOTLAND PLC
as the **Security Agent**

and

BANK OF SCOTLAND PLC
as the **Facility Agent**

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THIS DEED is dated 27 July 2011

BETWEEN:

- (1) **UNITED SPIRITS (GREAT BRITAIN) LIMITED** (registered number 6132060) with its registered office at c/o McClure Naismith LLP, 4th Floor Equitable House, 47 King William Street, London EC4R 2AF (the **Company**);
- (2) **THE RELEASED PARTIES** (as defined below);
- (3) **BANK OF SCOTLAND PLC** as facility agent for the Finance Parties referred to below (the **Facility Agent**).
- (4) **BANK OF SCOTLAND PLC** as agent and trustee for the Finance Parties referred to below (the **Security Agent**).

BACKGROUND:

- (A) The Company, the Released Parties, the Facility Agent and the Security Agent enter into this Deed in connection with the Existing Facility Agreement (as defined below), the Subordination Deed (as defined below) and each Security Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a Party (as defined below) may only execute this document under hand.
- (C) The Hedging Documents have been novated to ICICI Bank.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

Existing Facility Agreement means the facility agreement dated 28 September 2007 (as amended from time to time) between, amongst others, the Company, the Released Parties (other than the Parent) and the Security Agent.

Finance Party means a Lender, an Administrative Party, a Hedging Bank or any Ancillary Lender (each as defined in the Existing Facility Agreement).

New Facility means a facility made available to USL Holdings under the New Facility Agreement.

New Facility Agreement means the facility agreement dated on or about the date of this Deed, between amongst others, the Company and the Parent as guarantors, USL Holdings as the borrower and Coöperatieve Centrale Raiffeisen – Boerenleenbank B.A. (trading as Rabobank International), Hong Kong branch as the facility agent.

Party means a party to this Deed.

Payoff Amount means the amount as set out in Schedule 1 (Payoff Amount) plus any other amount notified to the Company as being additional amounts which are due and payable under the Finance Documents in addition to the Pay-off Amount.

Released Assets means all the assets of each of the Released Parties that are the subject of any Security created under any Security Agreement (as defined below).

Released Documents means:

- (a) the Existing Facility Agreement;
- (b) the Subordination Deed; and
- (c) each Security Agreement.

Released Parties means:

- (a) the Parent;
- (b) the Company;
- (c) the Borrower;
- (d) Whyte and Mackay Warehousing Limited; and
- (e) Whyte and Mackay Limited.

Security Agreement means:

- (a) the HoldCo Security Agreement;
- (b) the English Share Pledge;
- (c) the Material IP Fixed Charge Agreement;
- (d) the assignment of receivables dated 11 January 2008 between the Company and the Security Agent; and
- (e) the account security agreement dated 7 January 2008 between the Company and the Security Agent.

Subordination Deed means the deed of subordination dated 1 October 2007 between, amongst others, the Company, the Released Parties and the Security Agent.

USL Holdings means USL Holdings (UK) Limited, a company incorporated under the laws of England and Wales with company number 06127302 and having its registered office at c/o McClure Naismith LLP, 4th Floor, Equitable House, 47 King William Street, London EC4R 2AF.

1.2 Construction

Unless given a different meaning in this Deed, terms defined in the Existing Facility Agreement have the same meaning when used in this Deed.

2. RELEASE

- (a) The Parties to this Deed agree that with effect from the Trigger Date as set out in paragraph (b) below, the Security Agent:

- (i) releases the Released Assets from all Security Interests created under or evidenced by the Released Documents and reassigns and retransfers to the Released Parties all right, interest and title of the Security Agent in and to the Released Assets; and
 - (ii) releases each of the Released Parties from all present and future obligations, liabilities, claims and demands (both actual and contingent and including any liability to any other Obligor or the Parent under the Finance Documents by way of contribution, guarantee or indemnity under the Finance Documents including, for the avoidance of doubt, all obligations, liabilities, claims and demands under clause 16 (Guarantee and Indemnity) of the Existing Facility Agreement but excluding all obligations, liabilities, claims and demands under clause 12.3 (Tax indemnity), clause 25.2 (Acquisition indemnity), clause 25.3 (Other indemnities) and clause 25.1 (Currency indemnity), in each case, of the Existing Facility Agreement until 30 March 2012 at which point such obligations, liabilities, claims and demands shall be fully and unconditionally released to the extent a claim thereunder has not been made provided that the Security Agent shall promptly notify the Company in writing if it becomes aware of any such claim.
- (b) The **Trigger Date** shall be the time and date on which the Facility Agent receives an amount at least equal to the Payoff Amount in the Beneficiary Account set out in Schedule 1 (*Payoff Amount*) and confirms the receipt thereof to the Company and the Security Agent.
 - (c) The Company acknowledges that the terms of this Deed are based on its representation to the Facility Agent that the intercompany loans made available to the Company and the Original Borrower by USL Holdings from the proceeds of the New Facility are sufficient to discharge the Payoff Amount.
 - (d) In the event that the Trigger Date does not occur in accordance with paragraph (b) above, no release shall occur in accordance with the terms of this Deed and all Security Interests created or evidenced by the Released Documents shall continue to remain in place and in full force and effect until all amounts due and payable by the Released Parties under the Finance Documents are irrevocably and unconditionally discharged.

3. NON-CRYSTALLISATION

The Security Agent confirms that as at the date of this Deed:

- (a) the Security Agent has taken no step to convert the floating charge created by the Chargor under clause 2.10 (Floating charge) of the HoldCo Security Agreement into a fixed charge over the relevant Security Assets (as defined in the HoldCo Security Agreement); and
- (b) so far as the Security Agent is aware, the floating charge created by the Chargor under clause 2.10 (Floating charge) of the HoldCo Security Agreement has not been converted into a fixed charge over the relevant Security Assets (as defined in the HoldCo Security Agreement).

4. FURTHER ASSURANCE

The Security Agent will, at the request and cost of the Company, promptly take whatever action is reasonably necessary to give effect to Clause 2 (Release) of this Deed.

5. REVOCATION OF POWER OF ATTORNEY

The Security Agent hereby acknowledges that any powers of attorney contained in the Released Documents are with effect from the Trigger Date hereby revoked provided that nothing herein shall affect the validity of any act or thing validly done by the Security Agent pursuant to the Released Documents before such revocation thereof.

6. EXPENSES

The Company must immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Security Agent and the Facility Agent or any person appointed by the Security Agent or the Facility Agent under any Security Agreement.

7. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

- (a) Other than as provided in paragraph (b) below, a person who is not party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.
- (b) A Released Party may rely on and enforce the terms of Clause 2 (Release).
- (c) Notwithstanding any term of this Deed, no consent of any third party is required for any amendment (including any release or compromise of any liability) or termination of this Deed.

8. COUNTERPARTS

This Deed may be executed in any number of counterparts and all of those counterparts taken together will be deemed to constitute one and the same instrument.

9. GOVERNING LAW

This Deed and any non-contractual obligations arising out of this Deed arising out of or in connection with it are governed by English law.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

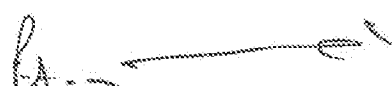
SCHEDULE 1
PAYOFF AMOUNT

Payoff Amount	GBP286,325,398.02
Bank	Bank of Scotland
Sort Code	80-20-11
Beneficiary Account	Bank of Scotland, Libor Suspense a/c
Beneficiary Account Number	00086917
SWIFT	BOFSGB2S
IBAN Number	GB57 BOFS 802011 00086917
Quoting Reference	Whyte & Mackay / United Spirits

SIGNATORIES

The Company

EXECUTED as a DEED)
by UNITED SPIRITS (GREAT BRITAIN))
LIMITED)
acting by P. A. MURALI)
and)

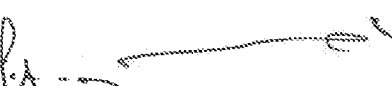

.....
Director

Name of witness)
Address of witness)
Occupation of witness)

.....
Witness
S. N. PRASAD
24, VITTAL MALLIA ROAD BANGALORE
560001
SERVICE

Released Parties


EXECUTED as a DEED)
by UNITED SPIRITS (UK) LIMITED)
acting by P. A. MURALI)
and)


.....
Director

Name of witness)
Address of witness)
Occupation witness)

.....
Witness
S. N. PRASAD
24, VITTAL MALLIA ROAD, BANGALORE-560001
SERVICE

EXECUTED as a DEED)
by UNITED SPIRITS (GREAT BRITAIN))
LIMITED)
acting by P. A. MURALI)
and)


.....
Director

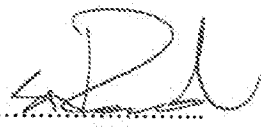
Name of witness)
Address of witness)
Occupation of witness)

.....
Witness
S. N. PRASAD
24, VITTAL MALLIA ROAD, BANGALORE-560001
SERVICE

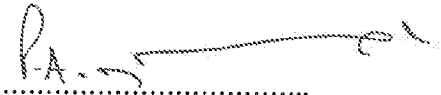
EXECUTED as a DEED)
by WHYTE AND MACKAY GROUP LIMITED)
acting by P. A. MURALI)
and)


.....
Director

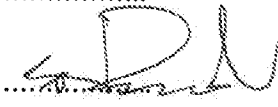
Name of witness
Address of witness
Occupation of witness

) 
)
) **Witness**
) S.N. PRASAD
) 24, VITTAL MALLYA ROAD, BANGALORE-560001
) SERVICE

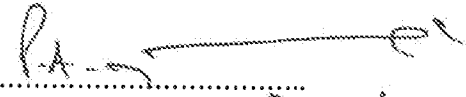
EXECUTED as a DEED
by **WHYTE AND MACKAY WAREHOUSING LIMITED**
acting by **P. A. MURALI**
and

) 
)
) **Director**

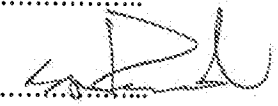
Name of witness
Address of witness
Occupation of witness

) 
)
) **Witness**
) S.N. PRASAD
) 24, VITTAL MALLYA ROAD, BANGALORE-560001
) SERVICE

EXECUTED as a DEED
by **WHYTE AND MACKAY LIMITED**
acting by **P. A. MURALI**
and

) 
)
) **Director**

Name of witness
Address of witness
Occupation of witness

) 
)
) **Witness**
) S.N. PRASAD
) 24, VITTAL MALLYA ROAD, BANGALORE-560001
) SERVICE

The Security Agent

EXECUTED as a DEED
by **BANK OF SCOTLAND PLC**
acting by
and

)
)
) **Director**

)
) **Director/Secretary**

The Facility Agent

EXECUTED as a DEED
by **BANK OF SCOTLAND PLC**
acting by
and

)
)
) **Director**

)
) **Director/Secretary**