

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ella's Kitchen (IP) Limited		02/28/2012	COMPANY: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	HSBC BANK PLC		
Street Address:	Thames Valley Corporate Banking Centre, Apex Plaza		
City:	Reading, Berkshire		
State/Country:	UNITED KINGDOM		
Postal Code:	RG1 1AX		
Entity Type:	COMPANY: UNITED KINGDOM		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	85342122	ELLA'S KITCHEN BABY BREKKIE	
Serial Number:	85531134	ELLA CYCLE	
Registration Number:	4014812	ELLA'S	
Registration Number:	3784824	ELLA'S KITCHEN	
Serial Number:	77662405	ELLA'S KITCHEN	
CORRESPONDENCE DATA			
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<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
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CH \$140.00 85342122

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Michael A. Bucci

Signature:

/Michael A. Bucci/

Date:

03/29/2012

Total Attachments: 36

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DATED 28 FEBRUARY 2012

(1) THE CHARGORS

(2) HSBC BANK PLC  
(AS LENDER)

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DEBENTURE

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Pinsent Masons

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THIS DEBENTURE is made on 28 February 2012

BETWEEN:-

- (1) THE COMPANIES whose names and registered offices are set out in Schedule 1 (each a "Chargor" and together the "Chargors"); and
- (2) HSBC BANK PLC (the "Lender").

THIS DEED WITNESSES as follows:-

1. INTERPRETATION

1.1 Definitions

In this Debenture:-

- "Account" means any account opened or maintained by any Chargor at any bank or financial institution
- "Charged Property" means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the security created in favour of the Lender by or pursuant to this Debenture
- "Enforcement Event" means the occurrence of an Event of Default under clause 24 (*Events of Default*) of the Facility Agreement which is continuing
- "Enforcement Date" means the date on which the Lender first takes action in relation to an Enforcement Event
- "Facility Agreement" means the facility agreement entered into between the Chargors and the Lender and dated on or about the date hereof
- "Fixtures" means all things of any kind now or at any time affixed to the Land for any purpose, including, without limitation, trade and tenants fixtures
- "Group" has the meaning given to that term in the Facility Agreement
- "Insurances" means any policy of insurance or assurance in which the Chargor has an interest and all claims and rebates of premium under any such policy
- "Intellectual Property" means together with, but not limited to, the intellectual property details of which are set out in Schedule 4 (*Details of Intellectual Property*), any of the following in which each Chargor has an interest:-
- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trade marks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above
  - (b) any invention, copyright, design right or

	performance right
	(c) any trade secrets, know-how and confidential information and
	(d) the benefit of any agreement or licence for the use of any such right
"Land"	means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on the Land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes "Land" excludes heritable property situated in Scotland
"LPA"	means the Law of Property Act 1925
"Monetary Claims"	means all book and other debts and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt
"Notice of Charge"	means a notice of charge substantially in the relevant form set out in Schedule 5 ( <i>Forms of Notice of Charge</i> )
"Receiver"	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property
"Related Rights"	means in relation to any Charged Property <ul style="list-style-type: none"> <li>(a) the proceeds of sale of any part of that Charged Property</li> <li>(b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Property</li> <li>(c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Property and</li> <li>(d) any moneys and proceeds paid or payable in respect of that Charged Property</li> </ul>
"Secured Liabilities"	means all present and future liabilities and obligations of any Chargor to the Lender (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) including without limitation interest, commission, costs, charges and expenses charged by the Lender at rates agreed between it and

the Chargor

**"Securities"**

means all the right, title and interest of a Chargor, now or in the future, in any:-

- (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person
- (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person and
- (c) units or other interests in any unit trust or collective investment scheme

other than the Shares

**"Security"**

means a mortgage, charge, pledge, lien or any other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**"Shares"**

means all of the shares in the capital of each of the companies specified in Schedule 3 (*Details of Shares*) and any Shares in the capital of any other member of the Group owned by any Chargor or held by any nominee on behalf of any Chargor at any time

**1.2 Incorporation of terms**

Unless the context otherwise requires or unless defined in this Debenture, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Debenture.

**1.3 Interpretation**

In this Debenture, the rules of interpretation set out in clause 1.2 (*Construction*) of the Facility Agreement shall apply to the construction of this Debenture *mutatis mutandis*.

**1.4 Statutes and headings**

In this Debenture:-

1.4.1 any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced; and

1.4.2 headings are for reference purposes only and shall not affect the construction of anything in this Debenture.

**1.5 Clauses and Schedules**

In this Debenture references to "Clauses" are to the clauses or sub-clauses of this Debenture and references to the "Schedule" are to the schedule to this Debenture.



The Schedule shall be treated as an integral part of this Debenture and references to this Debenture shall include the Schedule.

**2. COVENANT TO PAY**

**2.1 Secured Liabilities**

Each Chargor covenants that it will on demand of the Lender pay and discharge any or all of the Secured Liabilities when due.

**2.2 Interest**

Each Chargor covenants to pay interest to the Lender upon any sum demanded in accordance with Clause 2.1 (*Secured Liabilities*) until payment (both before and after any judgment) at two per cent. above the rate applicable to that sum immediately before demand.

**3. CHARGES**

**3.1 Mortgages and Fixed Charges**

As a continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges to the Lender all its right, title and interest from time to time in each of the following assets:-

3.1.1 by way of first legal mortgage all Land which is described in Schedule 1 (if any) and all other Land now vested in any Chargor;

3.1.2 by way of first fixed charge all other Land now vested in any Chargor (to the extent not effectively charged by Clause 3.1.1) and all Land acquired by any Chargor after the date of this Debenture;

3.1.3 by way of equitable mortgage or (if or to the extent that this Debenture does not take effect as a mortgage) by way of first fixed charge the Shares;

3.1.4 by way of first fixed charge:-

- (a) the Securities;
- (b) the Intellectual Property;
- (c) the Monetary Claims;
- (d) the Fixtures;
- (e) the Accounts;
- (f) the Insurances;
- (g) the Related Rights under or in connection with the Shares, Securities, the Accounts, the Insurances, the Intellectual Property, the Monetary Claims and the Fixtures; and
- (h) its present and future goodwill and uncalled capital.

**3.2 Floating Charge**

As continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges by way of first floating charge the whole of such Chargor's

undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged (whether in law or equity) by way of fixed security by this Debenture, including, without limitation, any heritable property of such Chargor situated in Scotland.

**3.3 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Debenture.

**4. CRYSTALLISATION OF FLOATING CHARGE**

**4.1 Crystallisation: By Notice**

The Lender may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3.2 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:-

- 4.1.1 the Enforcement Date has occurred;
- 4.1.2 the Lender considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- 4.1.3 the Lender considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Debenture.

**4.2 Crystallisation: Automatic**

The floating charge created by Clause 3.2 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to the floating charge if:-

- 4.2.1 any Chargor creates or attempts to create any Security (other than as permitted pursuant to the terms of the Facility Agreement) over any of the Charged Property; or
- 4.2.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or
- 4.2.3 any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of any Chargor, over all or any part of its assets, or if such person is appointed.

**4.3 Crystallisation: Moratorium where directors propose voluntary arrangement**

The floating charge created by Clause 3.2 (*Floating Charge*) may not be converted into a fixed charge solely by reason of:-

- 4.3.1 the obtaining of a moratorium; or
- 4.3.2 anything done with a view to obtaining a moratorium,

under Schedule A1 to the Insolvency Act 1986.

5. **PERFECTION OF SECURITY**

5.1 **Notices of Charge**

The Chargors shall deliver to the Lender (or procure delivery of) Notices of Charge duly executed by, or on behalf of, the applicable Chargor:-

- 5.1.1 in respect of the Insurances, on the date of this Debenture and promptly upon purchasing any further Insurance after the date of this Debenture;
- 5.1.2 in respect of each Account, on the date of this Debenture and promptly upon the opening of any further Account after the date of this Debenture; and
- 5.1.3 in respect of any other asset which is the subject of a charge pursuant to Clause 3.1.3, promptly upon the request of the Lender from time to time,

and in each case shall use all reasonable endeavours to procure that each notice is acknowledged by the party to whom such Notice of Charge is addressed. The execution of this Debenture by the Chargors and the Lender shall constitute notice to the Lender of the charge created over any Account opened or maintained with the Lender.

5.2 **Delivery of Documents of Title**

The Chargors shall upon the execution of this Debenture (or, if later, upon receipt or entitlement thereof), deposit with the Lender and the Lender during the continuance of this security shall be entitled to hold all deeds, certificates and other documents of title relating to Land, the shares in its Subsidiaries and the Insurances. In the case of the shares in its Subsidiaries, the Chargor shall also deliver such stock transfer forms or other instruments of transfer (stamped and executed in blank by the Chargor) as the Lender may request.

5.3 **Application to the Land Registry**

The Chargors and the Lender apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by the applicable Chargor in England and Wales:-

- 5.3.1 a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*insert date of charge*] in favour of HSBC Bank plc referred to in the charges register (Form P)".

- 5.3.2 a notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Facility Agreement and the security created by the charge dated [*insert date*] in favour of HSBC Bank plc has been created for the purpose of securing such further advances.

5.4 **Delivery of Share Certificates**

The Chargors shall:-

- 5.4.1 on the date of this Debenture, deposit with the Lender (or procure the deposit of) all certificates or other documents of title to the Shares, and stock

transfer forms relating to the Shares (stamped and executed in blank by or on behalf of the applicable Chargor); and

5.4.2 promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares, deliver to the Lender (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 applicable Chargor) in respect of such stocks, shares, warrants or other securities as the Lender may request.

## 5.5 Intellectual Property

Each Chargor shall, if requested by the Lender and at such Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Lender may require and do all acts that the Lender may require to perfect the Security taken by, or to record the interest of, the Lender in any registers relating to any registered Intellectual Property.

## 6. FURTHER ASSURANCE

### 6.1 General

Each Chargor shall, at their own expense, at any time when required by the Lender, execute and deliver to the Lender:-

- 6.1.1 a valid legal mortgage of any Land now or in the future owned by such Chargor in England and Wales;
- 6.1.2 a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to such Chargor in England and Wales;
- 6.1.3 a legal assignment or other fixed Security over all or any of the Charged Property;
- 6.1.4 where any of its assets are situated outside England and Wales, such fixed security (or such security in that jurisdiction most closely akin to fixed security) under the law of the place where the asset is situated as the Lender may require; and
- 6.1.5 a notice to any third party of any of the charges or assignments created by or pursuant to this Debenture,

in each case, in the Lender's standard form or such other form as the Lender may require.

### 6.2 Other acts

Without prejudice to Clause 6.1 (*General*), each Chargor shall, at its own expense, at any time when required by the Lender, do and concur in all acts or things as the Lender may deem necessary or desirable for the purpose of the creation, perfection, protection or maintenance of any of the Security intended to be created by this Debenture over all or any of the Charged Property or to facilitate the enforcement of that Security, or the exercise of any powers or discretions intended to be vested in the Lender or any Receiver by this Debenture.

7. **RESTRICTIONS ON DEALING**

7.1 **Negative Pledge**

Each Chargor undertakes that it shall not, at any time during the subsistence of this Debenture, create or permit to subsist any Security over all or any part of the Charged Property, except as expressly permitted under the terms of the Facility Agreement.

7.2 **Disposals**

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as expressly permitted under the terms of the Facility Agreement, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the Charged Property or permit the same to occur, or agree to do any of the foregoing, provided that, until:-

7.2.1 the floating charge created by Clause 3.2 (*Floating Charge*) is converted into a fixed charge; or

7.2.2 the occurrence of the Enforcement Date,

each Chargor may hold, enjoy and deal with, in accordance with the Facility Agreement, the Charged Property which is not at the relevant time expressed to be subject to a fixed charge or mortgage.

8. **SHARES AND SECURITIES**

8.1 **Shares: Before Enforcement Date**

Prior to the occurrence of the Enforcement Date, the Chargors shall:-

8.1.1 pay all dividends, interest and other monies arising from the Shares into an Account; and

8.1.2 exercise all voting rights in relation to the Shares for any purpose not inconsistent with the terms of the Facility Agreement.

8.2 **Shares: After Enforcement Date**

After the occurrence of the Enforcement Date, the Lender may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor):-

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

8.2.2 apply all dividends, interest and other monies arising from the Shares in accordance with Clause 16 (*Application of Moneys*);

8.2.3 transfer the Shares into the name of such nominee(s) of the Lender as it shall require; and

8.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Charged Property, to concur or participate in:-

(a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the

exchange, conversion or reissue of any shares or securities as a consequence of such reconstruction, amalgamation, sale or other disposal);

(b) the release, modification or variation of any rights or liabilities attaching to such shares or securities; and

(c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Lender may think fit, and the proceeds of any such action shall form part of the Charged Property.

### **8.3 Securities and Shares: Payment of Calls**

The Chargors shall pay when due all calls or other payments which may be or become due in respect of any of the Securities and Shares which are not fully paid (unless reasonably contested), and in any case of default by any Chargor in such payment, the Lender may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Lender shall be reimbursed by the Chargor to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate notified to the Chargor by the Lender.

### **8.4 Securities: Exercise of Rights**

The Chargors shall not exercise any of its respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Lender, would prejudice the effectiveness of, or the ability of the Lender to realise, the security created by or pursuant to this Debenture.

## **9. ACCOUNTS**

### **9.1 Accounts: Notification and Variation**

The Chargors, during the subsistence of this Debenture:-

9.1.1 shall promptly deliver to the Lender on the date of this Debenture (and, if any change occurs after the date of this Debenture, on that date), details of each Account maintained by it with any bank or financial institution (other than with the Lender); and

9.1.2 shall not, without the Lender's prior written consent, permit or agree to any material variation of the rights attaching to any Account or close any Account unless such account closure is notified in advance to the Lender.

### **9.2 Accounts: Operation Before Enforcement Date**

The Chargors shall, prior to the occurrence of the Enforcement Date, be entitled to credit, debit, receive, withdraw or otherwise transfer any credit balance from time to time on any Account.

### **9.3 Accounts: Operation After Enforcement Date**

After the occurrence of the Enforcement Date, the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Lender.

9.4 **Accounts: Application of Moneys**

The Lender shall, upon the occurrence of the Enforcement Date, be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 16 (*Application of Moneys*).

10. **MONETARY CLAIMS**

10.1 **No dealing with Monetary Claims**

The Chargors shall not at any time during the subsistence of this Debenture, without the prior written consent of the Lender or as permitted pursuant to the terms of the Facility Agreement, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing.

10.2 **Proceeds of Monetary Claims**

The Chargors shall get in and realise the Monetary Claims in the ordinary course of business and pay the proceeds of those Monetary Claims into an Account.

11. **INSURANCES**

11.1 **Insurances: Undertakings**

The Chargors shall at all times during the subsistence of this Debenture:-

11.1.1 keep the Charged Property insured with those insurances normally maintained by prudent companies carrying on a similar business and otherwise in accordance with the terms of the Facility Agreement;

11.1.2 if required by the Lender, cause each Insurance relating to the Charged Property to contain (in form and substance satisfactory to the Lender) an endorsement naming the Lender as sole loss payee in respect of all claims;

11.1.3 promptly pay all premiums and other moneys payable under all its Insurances or procure that such is done and, promptly upon request, produce to the Lender a copy of each policy and evidence (acceptable to the Lender) of the payment of such sums (or procure that such is done) and not do or omit to do or permit or suffer to be done or omitted to be done, anything which might render any Insurance required by this clause void, voidable or unenforceable; and

11.1.4 if required by the Lender, provide a copy of all Insurances relating to the Charged Property to the Lender.

11.2 **Insurance: Default**

If any Chargor defaults in complying with Clause 11.1 (*Insurance: Undertakings*), the Lender may effect or renew any such Insurance on such terms, in such name(s) and in such amount(s) as it considers appropriate (acting reasonably), and all moneys expended by the Lender in doing so shall be reimbursed by the Chargors to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate specified in Clause 2.2 (*Interest*).

11.3 **Application of Insurance Proceeds**

All moneys received under any Insurance relating to the Charged Property shall, prior to the occurrence of the Enforcement Date, be applied in accordance with the terms of the Facility Agreement. After the occurrence of the Enforcement Date, the Chargor

shall hold such moneys upon trust for the Lender pending payment to the Lender for application in accordance with Clause 16 (*Application of Moneys*) and the Chargor waives any right it may have to require that any such moneys are applied in reinstatement of any part of the Charged Property.

12. **LAND**

The Chargors shall (with the intent that this Clause 12 (*Land*) shall apply in relation to all Land now vested in the Chargor or acquired by the Chargors after the date of this Debenture):-

12.1 **Repair and Alterations**

12.1.1 keep or cause to be kept all buildings and Fixtures from time to time on or in any of its Land and all other plant, machinery and equipment belonging to it in good and substantial repair and good working order;

12.1.2 not, without the prior written consent of the Lender, make or permit the making of any alteration or addition to any of its Land (other than internal non-structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of its Land or sever or permit to be severed from any of its Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value; and

12.1.3 permit any authorised representative of the Lender at any time to enter any of its Land for any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration, improvement or addition shall be found, remedy all such breaches and execute all such repairs or removals as the Lender may require within 28 days after notice (or immediately, in case of emergency);

12.2 **Statutes**

12.2.1 comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land; and

12.2.2 ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of its Land have been obtained and are complied with, and produce on demand such evidence as the Lender may require to satisfy itself that such consents and approvals have been obtained and are complied with;

12.3 **Leases**

12.3.1 pay the rents and observe and perform all material covenants, conditions, agreements or obligations on its part to be observed and performed contained in any lease under which any of its Land is held by such Chargor and any licence, consent or approval given under any lease, and use its reasonable endeavours to enforce observance and performance of the lessor's covenants in any lease; and

12.3.2 promptly give notice to the Lender if such Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re-enters or attempts to re-enter thereunder and at the request of the Lender but at the cost of the Chargor take such steps as the Lender may require in relation thereto;



**12.4 Power of Leasing**

not, without the prior written consent of the Lender, exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of any of its Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of its Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Debenture;

**12.5 Compulsory Acquisition**

not without the prior written consent of the Lender enter into any negotiations with any competent authority with regard to the compulsory acquisition of any of its Land or consent to the compulsory acquisition of any of its Land, and, if so requested by the Lender, permit the Lender or its authorised representatives to conduct such negotiations or to give such consent on the Chargor's behalf;

**12.6 Outgoings**

pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of its Land; and

**12.7 Encumbrances**

comply with:-

12.7.1 all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without limitation, those relating to any of its Land or the use or enjoyment of any of its Land or imposed upon such Chargor as owner, occupier or user, as the case may be, of any of its Land; and

12.7.2 its obligations under any Security having priority to the Security created by or pursuant to this Debenture.

**13. DEMAND AND ENFORCEMENT**

**13.1 Enforcement**

This Debenture shall become enforceable in respect of and against any Chargor:-

13.1.1 upon any demand being duly made by the Lender under the Facility Agreement for payment of any of the Secured Liabilities by any Chargor

13.1.2 upon any request being made by a Chargor to the Lender for the appointment of a Receiver or for the Lender to exercise any other power or right available to it;

13.1.3 upon the occurrence of any event causing, or purporting to cause, the floating charge created by this Debenture to become fixed in relation to any Charged Property; or

13.1.4 upon the passing of any resolution, or the presentation of a petition, for winding up of a Chargor or the making of an application for an administration order in relation to a Chargor or the taking of any steps in relation to the appointment of an administrator of a Chargor.

## 13.2 Demand for payment

Any demand for payment, and any other notice to be given by the Lender under this Debenture, shall be in writing and may be signed by any authorised signatory on behalf of the Lender, and may be made or given to a Chargor at any place of business of the Chargor, or the registered office of the Chargor:-

- 13.2.1 by delivering it to any such place; or
- 13.2.2 by sending it by first class post to any such place (in which case it shall be deemed received at 10.00am on the next Business Day after posting, and proof of posting shall be proof of delivery); or
- 13.2.3 by sending it by fax to any fax number of the Chargor (in which case it shall be deemed received when sent, and proof of sending shall be proof of receipt).

## 13.3 Powers on enforcement

At any time after this Debenture has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following:-

- 13.3.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the LPA; and
- 13.3.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA.

## 14. RECEIVERS

### 14.1 Appointment

At any time after this Debenture has become enforceable in respect of and against any Chargor, the Lender may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Property of such Chargor charged under this Debenture or an administrator of the Chargor. An appointment over part only of such Charged Property shall not preclude the Lender from making any subsequent appointment over any other part of such Charged Property.

### 14.2 Appointment in writing

The appointment of a Receiver shall be in writing, and may be signed by any authorised signatory on behalf of the Lender. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

### 14.3 Remuneration

The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

#### 14.4 Powers

The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until such Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Lender, and the Receiver shall have and be entitled to exercise in relation to the Charged Property all the powers:-

- 14.4.1 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- 14.4.2 of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;
- 14.4.3 and rights that an absolute owner would have in relation to any Charged Property; and
- 14.4.4 to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

#### 15. POWER OF ATTORNEY

##### 15.1 Appointment

Each Chargor hereby irrevocably and by way of security appoints:-

- 15.1.1 the Lender (whether or not a Receiver has been appointed); and also
- 15.1.2 (as a separate appointment) each Receiver,

severally as the attorney and attorneys of such Chargor with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of such Chargor, which such Chargor could be required to do or execute under any provision of this Debenture, or which the Lender in its sole opinion may consider necessary or desirable for perfecting the Lender's title to any of the Charged Property of such Chargor or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

##### 15.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 15.1 (*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 15.1 (*Appointment*).

#### 16. APPLICATION OF MONEYS

##### 16.1 Application of moneys

All sums received by virtue of this Debenture by the Lender or the Receiver shall, subject to the payment of any claim having priority to this Debenture, be paid or applied in the following order of priority:-

- 16.1.1 first, in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Lender, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver;
- 16.1.2 secondly, in or towards payment of the Secured Liabilities in such order as the Lender may at its discretion require; and

16.1.3 thirdly, as to the surplus (if any), to the person or persons entitled to such surplus,

and section 109(8) of the LPA shall not apply.

## 17. CONSOLIDATION

### 17.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Lender shall have the right at any time or times after this Debenture has become enforceable, without notice to the relevant Chargor, to combine or consolidate all or any accounts which it then has in relation to the Chargor (in whatever name) and any Secured Liabilities owed by such Chargor to the Lender, and/or to set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Liabilities owed to the Lender on any other account or otherwise.

### 17.2 Application

The Lender's rights under Clause 17.1 apply:-

17.2.1 whether or not any demand has been made under this Debenture, or any liability concerned has fallen due for payment;

17.2.2 whether or not any credit balance is immediately available or subject to any restriction;

17.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and

17.2.4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

## 18. PROTECTION OF THIRD PARTIES

### 18.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Debenture.

### 18.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

18.3 **Receipts**

The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other person dealing with the Lender.

19. **PROTECTION OF THE LENDER AND ANY RECEIVER**

19.1 **No liability**

The Lender and any Receiver shall not be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Debenture.

19.2 **Not mortgagee in possession**

Without prejudice to any other provision of this Debenture, entry into possession of any Charged Property shall not render the Lender or the Receiver liable:-

19.2.1 to account as mortgagee in possession;

19.2.2 for any loss on realisation of; or

19.2.3 for any default or omission for which a mortgagee in possession might be liable,

and if and whenever the Lender or the Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to go out of such possession.

19.3 **Indemnity**

Each Chargor shall indemnify and keep indemnified the Lender, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses, and liabilities which they may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Charged Property.

19.4 **Currency protection**

If any amount due to be paid to the Lender is, for any reason, paid in a currency (the "currency of payment") other than the currency in which it was expressed to be payable (the "contractual currency"), the Lender may wherever it thinks fit apply the amount of the currency of payment received by it in the purchase, in accordance with its normal practice, of the contractual currency, and if this results in any shortfall below the amount due in the contractual currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the relevant Chargor shall indemnify the Lender against the amount of the shortfall.

19.5 **Continuing protection**

The provisions of this Clause 19 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

**20. PROVISIONS RELATING TO THE LENDER**

**20.1 Powers and discretions**

The rights, powers and discretions given to the Lender in this Debenture:-

- 20.1.1 may be exercised as often as, and in such manner as, the Lender thinks fit;
- 20.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and
- 20.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

**20.2 Certificates**

A certificate by an authorised officer of the Lender as to any sums payable to the Lender under this Debenture shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes.

**20.3 Assignment**

The Lender may assign this Debenture to any successor in title to any of the Secured Liabilities and the Lender may disclose any information in its possession relating to the Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee.

**20.4 Delegation**

The Lender may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Debenture.

**21. PRESERVATION OF SECURITY**

**21.1 Continuing Security**

This Debenture shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

**21.2 No Merger**

This Debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Lender may at any time hold for any other Secured Liabilities.

**21.3 Waiver of Defences**

Neither the Security created by this Debenture nor the obligations of the Chargors under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it or the Lender) including:-

- 21.3.1 any time, waiver or consent granted to, or composition with, any Chargor or other person;

- 21.3.2 the release of any Chargor or any other person under the terms of any composition or arrangement with any person;
- 21.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any 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;
- 21.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person;
- 21.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of the Facility Agreement or any other document or Security;
- 21.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under the Facility Agreement or any other document; or
- 21.3.7 an insolvency, liquidation, administration or similar procedure.

**21.4 Order of Recourse**

This Debenture may be enforced against the Chargors without the Lender first having recourse to any other right, remedy, guarantee or Security held by or available to any of them.

**21.5 Suspense Accounts**

The Lender may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the relevant Chargor or, at the sole discretion of the Lender if an Event of Default has occurred and is continuing, of the Lender as the Lender shall think fit without any intermediate obligation on the Lender's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities.

**21.6 New Accounts**

If the Lender receives notice of any subsequent charge or other security interest affecting any of the Charged Property, the Lender shall be entitled to close a Chargor's then current account or accounts and to open a new account or accounts for such Chargor. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of such Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from such Chargor to the Lender at the time when it received such notice.

**21.7 Tacking**

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Chargor on the terms and subject to the conditions of the Facility Agreement.

21.8 **Reinstatement**

If any payment by any Chargor or discharge given by the Lender (whether in respect of the obligations of the relevant Chargor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:-

21.8.1 the liability of such Chargor and the Security created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

21.8.2 the Lender shall be entitled to recover the value or amount of that Security or payment from such Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

22. **RELEASE**

22.1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor:-

22.1.1 release the Charged Property from this Debenture; and

22.1.2 re-assign the Charged Property that has been assigned to the Lender under this Debenture.

22.2 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture.

23. **MISCELLANEOUS PROVISIONS**

23.1 **Severability**

If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:-

23.1.1 the validity or enforceability of any other provision, in any jurisdiction; or

23.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

23.2 **Costs, charges and expenses**

All costs, charges and expenses incurred or paid by the Lender or by the Receiver in the exercise of any power or right given by this Debenture or in relation to any consent requested by a Chargor, or in perfecting or otherwise in connection with this Debenture or the Charged Property, all sums recoverable under Clause 19 (*Protection of the Lender and any Receiver*) and all costs of the Lender (on an indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of moneys by this Debenture secured, shall be recoverable from the Chargor as debts, may be debited by the Lender at any time to any account of the Chargor and shall bear interest until payment at the rate or rates applicable to the account to which they are debited, or, if there is no such rate, at 2 per cent. over the Lender's base rate.

23.3 **Contracts (Rights of Third Parties) Act 1999**

The Lender, any Receiver and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Debenture has any right under the



Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or to enjoy the benefit of any term of this Debenture.

23.4 **Counterparts**

This Debenture 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 Debenture.

24. **GOVERNING LAW**

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

**EXECUTED AND DELIVERED AS A DEED** by the Chargor and executed by the Lender on the date set out at the beginning of this Debenture.

SCHEDULE 1

THE CHARGORS

Company name	No	Address for service and fax number
Ella's Kitchen Group Limited	06792345	1 St Andrew's Hill London EC4V 5BY 0845 2800 357
Ella's Kitchen (Brands) Limited	05183743	1 St Andrew's Hill London EC4V 5BY 0845 2800 357
Ella's Kitchen (IP) Limited	06957235	1 St Andrew's Hill London EC4V 5BY 0845 2800 357
Ella's Kitchen (International) Limited	05010368	1 St Andrew's Hill London EC4V 5BY 0845 2800 357

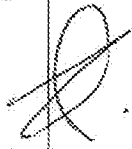
SCHEDULE 2  
DETAILS OF LAND  
REGISTERED LAND  
AND  
UNREGISTERED LAND

The Chargors did not own any land at the time the Debenture was executed.




SCHEDULE 3



DETAILS OF SHARES

Name of Company	Description and Number of Shares	Name of Shareholder
Ella's Kitchen (Brands) Limited	100 A Ordinary Shares of £1.00 each	Ella's Kitchen Group Limited
Ella's Kitchen (IP) Limited	100 Ordinary Shares of £1.00 each	Ella's Kitchen Group Limited
Ella's Kitchen (International) Limited	5,000 A Ordinary shares of £0.01 each  5,000 <del>B</del> Ordinary shares of £0.01 each	Ella's Kitchen Group Limited



SCHEDULE 4 DETAILS OF INTELLECTUAL PROPERTY

Mark	Category	Proprietor	Country	Class(es)	Status	Filing Date	Renewal Date	App. No.	Reg. No.	File No.
	Device	Ella's Kitchen (IP) Limited	Australia	5 8 16 21 25 28 29 30 32 41 43	PENDING	07/07/2011		1104225		119036.AU.01
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	Australia	5 8 16 21 25 28 29 30 32 41 43	PENDING	21/09/2011		1449643		137017.AU.01
	Device	Ella's Kitchen (IP) Limited	Canada	5 8 16 21 25 28 29 30 32 41 43	PENDING	07/07/2011		1534712		119036.CA.01
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	Canada	5 8 16 21 25 28 29 30 32 41 43	PENDING	03/10/2011		1546183		137017.CA.01
	Device	Ella's Kitchen (IP) Limited	European Community	5 8 16 21 25 28 29 30 32 41 43	REGISTERED	07/01/2011	07/01/2021	009645821	009645821	119036.EM.01
ELLA CYCLE	Words	Ella's Kitchen (IP) Limited	European Community	5 29 30 32 40	REGISTERED	19/07/2011	19/07/2021	010134674	010134674	121232.EM.01
ELLA'S	Word	Ella's Kitchen (IP) Limited	European Community	5 29 30 32	REGISTERED	15/01/2010	15/01/2020	008812802	008812802	115255.EM.01
ELLA'S EXPLORERS	Words	Ella's Kitchen (IP) Limited	European Community	16 21 41	REGISTERED	07/01/2011	07/01/2021	009644964	009644964	119035.EM.01
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	European Community	5 8 16 21 25 28 29 30 32 41 43	REGISTERED	07/01/2011	07/01/2021	009645953	009645953	137017.EM.01
ELLA'S KITCHEN BABY BREKKIE	Words	Ella's Kitchen (IP) Limited	European Community	5 29 30	REGISTERED	10/12/2010	10/12/2020	009389805	009389805	118901.EM.01

Mark	Category	Proprietor	Country	Class(es)	Status	Filing Date	Renewal Date	App. No.	Reg. No.	File No.
ELLA'S ORGANIC	Words	Ella's Kitchen (IP) Limited	European Community	5 29 30 32	REGISTERED	06/09/2007	06/09/2017	006259055	006259055	137205.EM.01
THE RED ONE	Words	Ella's Kitchen (IP) Limited	European Community	5 29 30 32	REGISTERED	07/01/2011	07/01/2021	009644659	009644659	119037.EM.01
	Device	Ella's Kitchen (IP) Limited	International	5 8 16 21 25 28 29 30 32 41 43	REGISTERED	07/07/2011	07/07/2021	1104225	1104225	119036.WO.01
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	United Kingdom	30	REGISTERED	15/01/2010	15/01/2020	2536340	2536340	137017.GB.02
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	United Kingdom	5 29 32	REGISTERED	22/07/2004	22/07/2014	2368808	2368808	137017.GB.01
	Device	Ella's Kitchen (IP) Limited	United States	5 8 16 21 25 28 29 30 32 41 43	PENDING	07/07/2011		1104225		119038.US.01
ELLA CYCLE	Words	Ella's Kitchen (IP) Limited	United States	5 29 30 32 40	PENDING	01/02/2012		85/531134		121232.US.01
ELLA'S	Word	Ella's Kitchen (IP) Limited	United States	5 29 30 32	REGISTERED	29/06/2010	23/08/2016	85/074357	4014812	115255.US.01
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	United States	30	ACCEPTED	03/02/2009		77/662405		137017.US.02
ELLA'S KITCHEN	Words	Ella's Kitchen (IP) Limited	United States	5 29 32	REGISTERED	03/02/2009	04/06/2015	77/979204	3784824	137017.US.01
ELLA'S KITCHEN BABY BREKKIE	Words	Ella's Kitchen (IP) Limited	United States	5 29 30	PENDING	09/06/2011		85/342122		118901.US.01



SCHEDULE 5

FORMS OF NOTICE OF CHARGE

PART 1

FORM OF NOTICE OF CHARGE OF INSURANCE

To: [Insurer]

Date: [ ]

Dear Sirs,

We give you notice that we have charged to HSBC Bank plc (the "Lender") pursuant to a deed entered into by us in favour of the Lender dated [ ] all our right, title and interest in and to the proceeds of [*insert details of relevant insurance policy*] (the "Policy of Insurance").

With effect from your receipt of this notice we instruct you to:

- (1) following the Lender's notification to you that an Enforcement Event has occurred make all payments and claims under or arising from the Policy of Insurance to the Lender [*insert an account number if required*] or to its order as it may specify in writing from time to time;
- (2) note the interest of the Lender on the Policy of Insurance; and
- (3) disclose to the Lender, without further approval from us, such information regarding the Policy of Insurance as the Lender may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance) belong to and are exercisable by the Lender.

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at Lender at HSBC Bank plc HBEU, Thames Valley Corporate Banking Centre, Apex Plaza, Reading, Berkshire, RG1 1AX marked for the attention of Scott Kenward.

Yours faithfully,

for and on behalf of  
[CHARGOR]





PART 2

FORM OF NOTICE OF CHARGE OF ACCOUNTS

To: [Account Bank]

Date: [ ]

Dear Sirs,

We give you notice that we have charged to HSBC Bank plc (the "Lender") all of our right, title and interest in and to account number [ ], account name [ ] (including any renewal or redesignation of the account) and all monies standing to the credit of that account from time to time (the "Account").

With effect from the date of the Lender's notification to you that an Enforcement Event has occurred:

- (1) any existing payment instructions affecting the Account are to be terminated and all payments and communications in respect of the Account should be made to the Lender or to its order (with a copy to the Chargor); and
- (2) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account belong to the Lender.

Please accept this notice by signing the enclosed acknowledgement and returning it to the Lender at HSBC Bank plc HBEU, Thames Valley Corporate Banking Centre, Apex Plaza, Reading, Berkshire, RG1 1AX marked for the attention of Scott Kenward.

Yours faithfully

for and on behalf of  
[CHARGOR]

[on copy only]

To: HSBC Bank plc

Date: [ ]

At the request of the Lender and [CHARGOR] we acknowledge receipt of the notice of charge, on the terms attached, in respect of the Account (as described in those terms). We confirm that:-

- (1) the balance standing to the Account at today's date is [ ], no fees or periodic charges are payable in respect of the Account and there are no restrictions on (a) the payment of the credit balance on the Account or (b) the charge of the Account to the Lender or any third party;
- (2) we have not received notice of any previous assignments of, charges over or trusts in respect of, the Account and we will not, without the Lender's consent (a) exercise any right of combination, consolidation or set-off which we may have in respect of the Account or (b) amend or vary any rights attaching to the Account; and
- (3) following the Lender's notification to us that an Enforcement Event has occurred, we will act only in accordance with the instructions given by persons authorised by the Lender and we shall send all statements and other notices given by us relating to the Account to the Lender.

For and on behalf of [ ]

By: [ ]

The Chargors

EXECUTED (but not delivered until  
the date hereof) AS A DEED by  
ELLA'S KITCHEN GROUP LIMITED )  
acting by:- )

Director *Alison Lindley*

Director/Secretary *Paul Lindley*

EXECUTED (but not delivered until  
the date hereof) AS A DEED by  
ELLA'S KITCHEN (BRANDS) LIMITED )  
acting by:- )

Director *Alison Lindley*

Director/Secretary *Paul Lindley*

EXECUTED (but not delivered until  
the date hereof) AS A DEED by  
ELLA'S KITCHEN (IP) LIMITED )  
acting by PAUL JOHN LINDLEY, a )  
Director, in the presence of:- )

*Paul Lindley*

Signature of witness: Director

*Alison Lindley*

Name of witness: ALISON JANE LINDLEY

Address: CREEK HOUSE, THE WARREN, CHICKENHAM, READING RG4 7TG

Occupation: DIRECTOR

EXECUTED (but not delivered until  
the date hereof) AS A DEED by  
ELLA'S KITCHEN (INTERNATIONAL)  
LIMITED acting by PAUL JOHN LINDLEY,  
a Director, in the presence of:-

*Paul Lindley*

Signature of witness: Director

*Alison Lindley*

Name of witness:

Address: *ALISON JANE LINDLEY*  
*CREEK HOUSE, THE WARREN, CAVERSHAM, READING RG4 7TR*  
Occupation: *DIRECTOR*

The Lender

SIGNED by )  
a duly authorised signatory for and on )  
behalf of HSBC BANK PLC in the )  
presence of:- )

Signature of witness:

Name of witness:

Address:

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
ELLA'S KITCHEN (INTERNATIONAL) )  
LIMITED acting by PAUL JOHN LINDLEY, )  
a Director, in the presence of:- )

Signature of witness: Director

Name of witness:

Address:

Occupation:

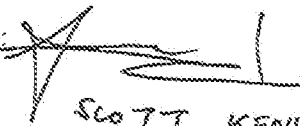
The Lender

SIGNED by TIMOTHY STEPHENS )

a duly authorised signatory for and on )  
behalf of HSBC BANK PLC in the )  
presence of:- )



Signature of witness:



Name of witness:

SCOTT KENWARD

Address:

HSBC Bank plc  
Thames Valley Corporate Banking Centre  
Apex Plaza  
Reading  
Berkshire  
RG1 1AX