



Registration of a Charge

Company name: **AURUM GROUP LIMITED**

Company number: **00146087**



X76F81D4

Received for Electronic Filing: **21/05/2018**

Details of Charge

Date of creation: **21/05/2018**

Charge code: **0014 6087 0047**

Persons entitled: **CHUBB EUROPEAN GROUP PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLYDE & CO LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 146087

Charge code: 0014 6087 0047

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st May 2018 and created by AURUM GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st May 2018 .

Given at Companies House, Cardiff on 23rd May 2018

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 21st MAY 2018

(1) AURUM GROUP LIMITED

(2) CHUBB EUROPEAN GROUP PLC

PREMIUM SECURITY DEED

THIS DEED is made on 21st May 2018

BETWEEN:

- (1) **AURUM GROUP LIMITED**, a company incorporated in England and Wales with registered number 00146087 whose registered office is situated at Aurum House, 2 Elland Road, Braunstone, Leicester, LE3 1TT (the "**Chargor**"); and
 - (2) **CHUBB EUROPEAN GROUP PLC**, a company incorporated in England and Wales with registered number 01112892 whose registered office is situated at 100 Leadenhall Street, London, EC3A 3BP ("**Chubb**");
- (each a "**Party**" and together the "**Parties**").

BACKGROUND:

- (A) The Chargor and Chubb have entered into a framework agreement (the "**Framework Agreement**") dated on 5 March 2018 and relating to the distribution of certain products and the provision of certain services by the Chargor (as distributor) for Chubb.
- (B) Under the terms of the Framework Agreement, the Chargor is required to provide certain security to Chubb pursuant to this Deed.

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

- 1.1.1 Terms not otherwise defined herein will have the meanings given to such terms in the Framework Agreement.

- 1.1.2 In this Deed:

"the Act" means the Law of Property Act 1925;

"Chubb Premium Security Account" means the account established by Chubb with Bank Mendes Gans N.V. at [REDACTED], account number [REDACTED], Swift Code [REDACTED] and shall include any subdivision or re-designation of that account and any replacement of that account and any account agreed between the Parties as a designated account for the purposes of this definition;

"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by Chubb under Clause 10.2 ("Delegation");

"Financing Arrangements" means the SFA and those documents entered into by the Chargor under or in connection with it;

"Legal Reservations" means:

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under the Limitation Acts, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim;
- (c) the principle that in certain circumstances Security granted by way of fixed charge may be characterised as a floating charge or that Security purported to be constituted by an assignment may be recharacterised as a charge;
- (d) the principle that any provision for the payment of compensation or additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void; and
- (e) the principle that an English court may not give effect to a provision dealing with the cost of litigation where the litigation is unsuccessful or the court itself has made an order for costs;

"Perfection Requirements" means all filings, recordings, registrations, notifications, stampings and payments required in connection with the registration of particulars of this Deed at Companies Registration Office in England and Wales under section 859A of the Companies Act 2006 and payment of associated fees;

"Prior SFA" means the facilities agreement dated 4 December 2015 between (amongst others) the Chargor as guarantor and Barclays Bank PLC as agent and security agent (as amended and/or restated from time to time);

"Secured Liabilities" means the obligations and liabilities of the Chargor to Chubb now or in the future:

- (a) to pay and/or discharge all or any Premiums;
- (b) to pay and/or discharge any other amounts due or owing by the Chargor to Chubb and contemplated by Clause 5.2.5 of the Framework Agreement; and
- (c) under or pursuant to this Deed;

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

"Security Period" means the period beginning on the date of this Deed and continuing until all the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full; and

"SFA" means the facilities agreement dated 9 April 2018 and made between (amongst others) the Chargor as original borrower, Wells Fargo Capital Finance (UK) Limited as agent and US Bank Trustees Limited as common security agent for the purpose of (amongst other things) refinancing the indebtedness incurred under the Prior SFA.

1.2 Interpretation

In this Deed:

- (a) reference to Clauses are, unless otherwise stated, to the clauses to this Deed;
- (b) Clause headings are inserted for ease of reference only and are not to affect the interpretation of this Deed;
- (c) except to the extent the context otherwise requires any reference in this document to "this Deed" and any other document referred to in it includes any document expressed to be supplemental to or collateral with or which is entered into pursuant to or in accordance herewith or therewith and shall be deemed to include any instruments amending, varying, supplementing, novating, or replacing the terms of any such documents from time to time;
- (d) references to a person are to be construed to include corporations firms companies partnerships individuals associations states and administrative and governmental and other entities whether or not a separate legal entity;
- (e) references to any person are to be construed to include references to that person's permitted successors transferees and assigns whether direct or indirect;
- (f) references to any statutory provision are to be construed as references to that statutory provision as amended supplemented re-enacted or replaced from time to time (whether before or after the date of this Deed) and are to include any orders regulations instruments or other subordinated legislation made under or deriving validity from that statutory provision; and
- (g) the word "including" is to be construed as being by the way of illustration or emphasis only and are not to be construed as, nor shall they take effect as, limiting the generality of any foregoing words.

1.3 Effect as a deed

This document shall take effect as a deed even if it is signed under hand on behalf of Chubb.

2. COVENANT TO PAY

2.1 The Chargor covenants with Chubb that it will pay to Chubb and discharge all Secured Liabilities when the same shall be or become due or, in the absence of any specified due date, on demand.

2.2 All sums or liabilities payable or dischargeable by the Chargor under or pursuant to this Deed shall be paid without any set-off or counterclaim withholding or deduction unless required by law.

3. PLACEMENT OF PREMIUM SECURITY AMOUNT

3.1 The Chargor has made a payment to Chubb of pounds sterling six hundred thousand (£600,000) by way of electronic bank transfer to the Chubb Premium Security Account, payment of which Chubb acknowledges. The Parties agree that such paid amount of pounds sterling six hundred thousand (£600,000) shall constitute the "Premium Security Amount" (as such term is defined in the Framework Agreement) and shall be subject to Security pursuant to this Deed.

3.2 The Parties hereby agree that:

- (a) Clause 5.2.1 of the Framework Agreement shall be read and construed such that the Premium Security Amount should be paid by the Chargor to the Chubb Premium Security Account (and not to the Chubb Account); and
- (b) references to the "Chubb Account" in Clause 5.2.5 and Clause 5.2.6 of the Framework Agreement should be references to the "Chubb Premium Security Account";

and the Framework Agreement is hereby deemed amended to such effect accordingly.

3.3 Subject to the terms of the Framework Agreement and this Deed, the Premium Security Amount shall be held in the Chubb Premium Security Account for the Security Period.

3.4 The Parties acknowledge that Chubb may, after the date of this Deed, open a new account in the United Kingdom, to serve as the Chubb Premium Security Account. The Chargor shall, at the request of Chubb, enter into a letter agreement with Chubb to designate such new account as the "Chubb Premium Security Account" for the purposes of this Deed.

4. SECURITY

4.1 Charge

As a continuing security for the payment and discharge of all Secured Liabilities, the Chargor charges with full title guarantee in favour of Chubb by way of first fixed charge all its present and future rights, title and interest in and to the Premium Security Amount, to the extent not effectively assigned under Clause 4.2 ("Assignment").

4.2 Assignment

As a continuing security for the payment of all Secured Liabilities, the Chargor assigns absolutely by way of security with full title guarantee in favour of Chubb all its present and future rights, title and interest in and to the Premium Security Amount.

4.3 Priority

The Security created by this Deed:

- (a) is created in favour of and for the benefit of Chubb;
- (b) is first ranking; and
- (c) is given with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

4.4 Negative pledge

The Chargor shall not without the prior written consent of Chubb create or permit to subsist or arise any Security over the Premium Security Amount unless otherwise permitted by the terms of the Financing Arrangements.

4.5 Restrictions on dealings

4.5.1 The Chargor undertakes that it shall always be the sole legal and beneficial owner of the Premium Security Amount and any claim for repayment of the Premium Security Amount and no other person shall at any time have any interest of a proprietary nature in such claim or its proceeds, whether as principal, assignee, chargee, holder of floating charge or beneficiary or in any other way, other than Chubb pursuant to the Framework Agreement and this Deed. The rights and interests of the Chargor to repayment of the Premium Security Amount is personal to the Chargor and shall not be capable of being assigned, charged, sold, transferred, factored, discounted, dealt with or otherwise disposed of in any way without the prior written consent of Chubb.

4.5.2 Prior to the expiry of the Security Period, the Chargor shall have no right to demand repayment or withdrawal of the Premium Security Amount.

4.6 Release

The Chargor shall be entitled, after the expiry of the Security Period, to require at its cost and request the release, reassignment or retransfer of the Premium Security Amount (to the extent that the Premium Security Amount has not been applied in or towards discharge or reduction of the Secured Liabilities).

4.7 Interest

Subject to Clause 5.2.5 of the Framework Agreement, any interest and/or income accrued on the Premium Security Amount shall be solely for the benefit of the Chargor. Accordingly, the Chargor shall be entitled to receive any interest and/or income on the Premium Security Amount in accordance with the terms of the Framework Agreement.

4.8 Indemnity

The Chargor shall punctually pay and indemnify Chubb against all existing and future taxes, duties, charges, assessments, impositions and outgoings now or at any time payable in respect of the Premium Security Amount.

5. RIGHT OF SET-OFF

The Chargor agrees that during the Security Period (in addition to and separately from the provisions of Clause 4.1 and Clause 4.2) Chubb shall be entitled (following the occurrence of any Premium Payment Event and the failure by the Chargor to remedy such Premium Payment Event within ten (10) Business Days of being notified by Chubb of such Premium Payment Event) in addition to any right of set-off or other general lien or similar right to which Chubb may be entitled by law, without the consent of and without notice to the Chargor to apply all or any of the Premium Security Amount towards satisfaction of all or any of the Secured Liabilities as are then due and payable.

6. REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties

The Chargor makes the representations and warranties set out in this Clause 6 ("Representations and Warranties") to Chubb on the date of this Deed.

6.1.1 Premium Security Amount

It has good title to and is the sole legal and beneficial owner of the Premium Security Amount, free from any Security (other than under this Deed), it is lawfully entitled (with full power under its constitutional documents) to create Security over the Premium Security Amount in favour of Chubb and has not sold, transferred or otherwise disposed of the benefit of or agreed to sell, transfer or otherwise dispose of the benefit of its (or any part of its) rights, title and interest in and to the Premium Security Amount.

6.1.2 Adverse Claims

It has not received or acknowledged notice of any adverse claim by any person in respect of the Premium Security Amount or any interest in it.

6.1.3 Nature of Security

Subject to the Legal Reservations and the satisfaction of all relevant Perfection Requirements, this Deed creates those security interests it purports to create (and ranks in priority to any Security which may attach to the Premium Security Amount under the Financing Arrangements).

6.1.4 Non conflict

This Deed does not and will not conflict with or result in any breach or constitute a default under any agreement instrument or obligation to which the Chargor is a party or by which it is bound.

6.1.5 Authorisation

All necessary authorisations and consents to enable or entitle the Chargor to enter into this Deed have been obtained and will remain in full force and effect during the Security Period.

7. ENFORCEMENT

7.1 When Security constituted by this Deed is enforceable

The security constituted by this Deed shall become immediately enforceable following the occurrence of any Premium Payment Event and the failure by the Chargor to remedy such Premium Payment Event within ten (10) Business Days of being notified by Chubb of such Premium Payment Event.

7.2 Powers of enforcement

7.2.1 For the purposes of all powers implied by statute (including, without limitation, the Act), the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

7.2.2 Sections 93 (restricting the right of consolidation) and 103 of the Act (restricting the power of sale) shall not apply to this Deed.

7.2.3 Chubb will not liable, by reason of taking possession of the Premium Security Amount to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

7.2.4 The Chargor shall provide Chubb and its representatives all assistance requested by such party to enforce all or any rights in or in respect of the Premium Security Amount.

7.2.5 To the extent that the Premium Security Amount constitutes "financial collateral" and this Deed and the obligations of the Chargor hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes, of the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No 3226) (the "Regulations")) Chubb shall have the right, at any time after this Deed has become enforceable, to appropriate all or any part of such financial collateral in or towards payment and/or discharge of the Secured Liabilities in such order as Chubb in its absolute discretion may from time to time determine. For this purpose, the Parties agree that the value of such financial collateral so appropriated shall be the amount of the Premium Security Amount subsisting at the time the right of appropriation is exercised.

7.2.6 The powers conferred on mortgagees by the Act shall apply to Chubb as if such powers were incorporated into this Deed except in so far as they are expressly or impliedly excluded and, where there is any ambiguity or conflict between the powers contained in the Act and those contained in this Deed, the terms of this Deed shall prevail.

8. PROTECTION OF THIRD PARTIES

No third party dealing with Chubb shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the Security created by this Deed or as to the propriety or regularity of any dealing with or by Chubb. Any such dealing by Chubb in relation to the Premium Security Amount shall be deemed to be within the powers conferred by this Deed and to be valid and effective accordingly.

9. FURTHER ASSURANCE

The Chargor undertakes to Chubb that it shall, at its own expense, at any time on written demand by Chubb:

- (a) take whatever action Chubb reasonably deems to be necessary for creating, perfecting, protecting or maintaining all or any of the Security created or intended to be created by or under this Deed; and
- (b) facilitate the realisation of the whole or any part of any of the Premium Security Amount, or the exercise of any right, power or discretion exercisable, by Chubb in respect of the Premium Security Amount.

10. POWER OF ATTORNEY AND DELEGATION

10.1 Power of Attorney

The Chargor irrevocably and by way of security appoints Chubb and any Delegate acting jointly and also severally as attorney of the Chargor for the Chargor and in its name and on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which the Chargor is obliged to execute and do under this Deed, including without limitation, under Clause 9 ("Further

Assurance"). The Chargor undertakes to ratify and confirm whatever any attorney appointed under this Clause 10.1 ("Power of Attorney") does or purports to do under this Clause 10.1 ("Power of Attorney").

10.2 Delegation

Chubb may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed upon any terms (including power to sub-delegate) which Chubb may think fit. Neither Chubb will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

11. INDEMNITIES

The Chargor shall indemnify Chubb and every Delegate or other person duly appointed by Chubb under this Deed immediately on demand against any losses, liabilities, costs and expenses (including, without limitation, legal fees) incurred, directly or indirectly, by any of them in the execution or purported execution of any of the powers, authorities or discretions vested in them under this Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Premium Security Amount.

12. NEW ACCOUNT

If Chubb receives or is deemed to be affected by actual or constructive notice of any subsequent mortgage, charge, assignment or other disposition affecting the Premium Security Amount, Chubb may open a new account for the Chargor. If Chubb does not open a new account then, unless it gives express written notice to the contrary to the Chargor, it shall nevertheless be treated as if it had done so at the time when it received such notice. As from that time all payments made by or on behalf of the Chargor shall be credited or be treated as having been credited to the new account and shall not operate to reduce the Secured Liabilities.

13. PRESERVATION OF SECURITY

13.1 Continuing security

The Security constituted by this Deed shall be a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities.

13.2 Appropriations

Chubb may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by it in respect of the Secured Liabilities, or apply and

enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and

- (b) hold in an interest bearing suspense account any moneys received from the Chargor or on account of the Secured Liabilities.

13.3 Additional security

The Security created by this Deed is in addition to and is not in any way prejudiced by any other Security now or in the future held by Chubb for any of the Secured Liabilities.

14. NOTICES

Clause 24.6 ("Notices") of the Framework Agreement will be deemed incorporated in this Deed *mutatis mutandis*.

15. GENERAL

15.1 Certificates

A certificate, determination, notification or opinion of Chubb as to the amount of the Secured Liabilities or the amount subsisting of the Premium Security Amount or any other matter connected with this Deed shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates.

15.2 Costs and expenses

The Chargor shall pay:

- (a) all reasonable costs, charges and expenses (including, without limitation, legal fees) incurred by Chubb in the creation or discharge of, or otherwise in connection with this Deed or in respect of the Premium Security Amount; and
- (b) all costs, charges and expenses (including, without limitation, legal fees) of Chubb of all proceedings for the preservation or enforcement (or attempted preservation or enforcement) of this Security or for obtaining or attempting to obtain payment of any Secured Liabilities, provided that any costs, charges and expenses recoverable under this paragraph (b) shall be incurred in good faith by or on behalf of Chubb and shall not have been declared or determined to be unreasonable in amount by a court of competent jurisdiction or any applicable statutory procedure (in which circumstance, the amount(s) of such costs, charges and expenses recoverable under this paragraph (b) shall be limited to such amount(s) as the court or statutory procedure, as applicable, considers reasonable);

and such costs, charges and expenses referred to in paragraphs (a) or (b) above shall be recoverable as a debt due from the Chargor, shall be included within the Secured Liabilities and shall be secured by the Premium Security Amount.

15.3 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

15.4 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of Chubb, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law and may be exercised from time to time and as often as Chubb thinks expedient.

15.5 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

15.6 Third party rights

Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed (other than successors and assignees of Chubb) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

16. ASSIGNMENT AND TRANSFER

16.1 Assignment by Chubb

- (a) Subject to Clause 24.1.2 of the Framework Agreement, Chubb may assign or transfer any or all of its rights and obligations under this Deed.
- (b) Chubb may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Deposit and this Deed that Chubb considers appropriate.

16.2 Assignment by Chargor

The Chargor may not assign any of its rights, or transfer any of its rights or obligations, under this Deed.

17. GOVERNING LAW AND JURISDICTION

17.1 Governing law

This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including any non-contractual disputes or claims) shall be governed by and construed according to English law.

17.2 Jurisdiction

The English courts shall have exclusive jurisdiction in relation to all disputes (including claims for set-off and counterclaims) arising out of or in connection with this Deed, including disputes arising out of or in connection with: (i) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Deed; and (ii) any non-contractual obligations arising out of or in connection with this Deed. For such purposes each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction.

IN WITNESS whereof this Deed has been duly executed as a deed by the Chargor and is intended to be and is delivered on the date first above written.

Execution page

Executed as a deed by)
Aurum Group Limited acting by a)
director and its secretary or two)
directors or a director in the presence)
of a witness who attests his signature:)

sign here:

Director

LARS ANDERS ROMBERG

sign here:

Director/Secretary

print name:

In the presence of:

Witness

print name:

ELIZABETH BONSER

print address:

38 REDCLIFFE GARDENS

LONDON SW16 9HA

print name:

ADMIN.

Signed by)
duly authorised for and on behalf of)
Chubb European Group Plc)

sign here:

Title:

print name:

Execution page

Executed as a deed by)
Aurum Group Limited acting by a)
director and its secretary or two)
directors or a director in the presence)
of a witness who attests his signature:)
)

sign here:

Director

print name

sign here:

Director/Secretary

print name

In the presence of:

sign here:

Witness

print name

print address

print address

Signed by Matthew Shaw)
duly authorised for and on behalf of)
Chubb European Group Plc)
)

sign here:

Title:

print name

DIRECTOR