



Registration of a Charge

Company name: **WATERSTONES BOOKSELLERS LIMITED**

Company number: **00610095**



X8L06VSR

Received for Electronic Filing: **24/12/2019**

Details of Charge

Date of creation: **18/12/2019**

Charge code: **0061 0095 0029**

Persons entitled: **CREDIT SUISSE AG, LONDON BRANCH (AS COMMON SECURITY AGENT)**

Brief description: **NOT APPLICABLE**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

LUCY HAWORTH



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 610095

Charge code: 0061 0095 0029

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th December 2019 and created by WATERSTONES BOOKSELLERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2019 .

Given at Companies House, Cardiff on 30th December 2019

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

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration in accordance with s.859A of the Companies Act 2006 is a correct copy of the original security instrument.

EXECUTION VERSION

Signature: [Signature]
Name: Lucy A Haworth
Title: Associate
Date: 19 December 2019

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 18 December 2019

BETWEEN:

- (1) **BOOK RETAIL BIDCO LIMITED**, a private limited company with company registered number 11284041 (the “**Company**”);
- (2) **WATERSTONES BOOKSELLERS LIMITED**, a private limited company incorporated in England and Wales with registered number 00610095 (the “**New Chargor**”); and
- (3) **CREDIT SUISSE AG, LONDON BRANCH** as security trustee for itself and the other Secured Parties (the “**Common Security Agent**”).

RECITAL:

This deed is supplemental to a debenture dated 19 August 2019 between, amongst others, the Company, the Chargors named therein and the Common Security Agent, as previously supplemented by earlier Security Accession Deeds (if any) (the “**Debenture**”).

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.6 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the “Debenture” and other similar expressions were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

The New Chargor as primary obligor covenants with the Common Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations in accordance with the Debt Documents.

2.3 Specific Security

- (a) The New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Common Security Agent (for itself and for the benefit of the Secured Parties) with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest including the benefit of all licenses, consents and agreements held by the Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of

the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset:

- (i) by way of first fixed charge:
 - (A) all Shares and all corresponding Related Rights;
 - (B) all monies from time to time standing to the credit of the Accounts (the details of which are set out in schedule 1 to this Security Accession Deed) (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts; and
 - (C) if not effectively assigned by Clause 2.4 (*Security Assignment*), all its rights and interests in (and proceeds and claims under) the Intra-Group Debt Documents .

2.4 Security Assignment

As further security for the payment of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee to the Common Security Agent all its rights, title and interest in the Intra-Group Debt Documents (subject to reassignment by the Common Security Agent to the New Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations).

2.5 Floating charge

- (a) As further security for the payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Common Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.

2.6 Property Restricting Charging

- (a) There shall be excluded from the charge created by Clause 2.3 (*Specific Security*), the assignment created by Clause 2.4 (*Security Assignment*) and the floating charge created by Clause 2.5 (*Floating Charge*) of this deed and from the operation of clause 4 (*Further Assurance*) of the Debenture bank accounts which are used solely for the collection of debts, receivables or other related assets, in each case, to the extent they are prevented from being secured pursuant to any trade finance or factoring arrangements not prohibited by the Debt Documents.
- (b) In respect of any material asset falling within Clause 2.3 (*Specific Security*) and Clause 2.4 (*Security Assignment*) subject to third party arrangements or consents (including any lease, licence or agreement) which are permitted by the Debt Documents and provide that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable endeavours to obtain such consent as soon as possible and to keep the Common Security Agent informed of the progress of its negotiations, provided that (i) no such consent is required from any central bank or other similar governmental institution or regulatory authority, (ii) such endeavours to procure consent or waiver will not jeopardize the commercial relationship with such third party

or any commercial negotiations of any member of the Group or be unduly onerous for the relevant Chargor and (iii) no material costs will be incurred by the relevant Chargor.

- (c) Promptly upon receipt of the relevant waiver or consent, the formerly excluded material asset shall stand charged to the Common Security Agent under Clause 2.3 (*Specific Security*). If reasonably required by the Common Security Agent, at any time following receipt of that waiver or consent, the relevant Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Common Security Agent shall reasonably require.

3. NEGATIVE PLEDGE

The New Chargor may not:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property under this deed;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property under this deed (other than in respect of assets charged under Clause 2.5(a) (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property under this deed,

except as permitted or not prohibited by the Debt Documents or with the prior consent of the Common Security Agent (acting on the instructions of the Instructing Group).

4. CONSTRUCTION OF DEBENTURE

- (a) The Debenture shall remain in full force and effect as supplemented by this deed.
- (b) The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" and other similar expressions will be deemed to be references to the Debenture as supplemented by this deed.

5. DESIGNATION AS A FINANCE DOCUMENT

This deed is designated as a Finance Document.

6. FAILURE TO EXECUTE

Failure by one or more parties ("Non-Signatories") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other Parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

7. NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 22 (*Notices*) of the Debenture are as follows:

Address: 203 – 206 Piccadilly, London, United Kingdom, W1J 9HD

Facsimile: N/A

Attention: Alison Campbell, General Counsel and Company Secretary

8. GOVERNING LAW AND JURISDICTION

- (a) This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.
- (b) Clauses 25(b) and (c) (*Governing law and jurisdiction*) of the Debenture shall be incorporated into this deed, *mutatis mutandis*, as if set out in full in this deed.

IN WITNESS whereof this document has been duly executed as a deed and is delivered on the date first above written.

SIGNATORIES TO DEED OF ACCESSION

THE COMPANY

EXECUTED as a **DEED** by **BOOK RETAIL BIDCO LIMITED** acting by:

REDACTED

By:

Name:

Title:

Edvard Larnaudie
Director

REDACTED

Witness signature

Witness name:

Witness address:

Witness occupation

[Signature]
Hanah Yafai
Elliott Advisors UK Limited
Park House, 116 Park Street
London, W1K 6AF
EXECUTIVE ASSISTANT

Notice Details

Address: 203 – 206 Piccadilly, London, United Kingdom, W1J 9HD

Facsimile: N/A

Attention: Alison Campbell, General Counsel and Company Secretary

THE NEW CHARGOR

EXECUTED as a DEED by WATERSTONES BOOKSELLERS LIMITED acting by:

By: **REDACTED**
Name: A. J. DAUNT
Title: M.D.

Witness signature: REDACTED
Witness name: RACHEL NG
Witness address: 203 - 206 PICCADILLY
LONDON
W1J 9HD
Witness occupation: PA

Notice Details

Address: 203 - 206 Piccadilly, London, United Kingdom, W1J 9HD
Facsimile: N/A
Attention: Alison Campbell, General Counsel and Company Secretary

THE COMMON SECURITY AGENT

EXECUTED as a DEED by CREDIT SUISSE AG, LONDON BRANCH

By: **REDACTED** **REDACTED**

Name: **Melanie Harrison**
Title: **Assistant Vice President
Operations**

Claire Perkins
Authorised Signatory

Witness signature **REDACTED**

Witness name: **FÁTIMA ALMEIDA**

Witness address: **ONE CABOT SQUARE**

LONDON E14 4QJ

Witness occupation **BANKER**

Notice Details

Address: **One Cabot Square, London E14 4QJ**

Facsimile: **N/A**

Attention: **Ian Croft / EMEA Loans Agency**

Email: **ian.croft@credit-suisse.com; list.ib-loans-agency@credit-suisse.com**

SCHEDULE TO DEED OF ACCESSION

SCHEDULE 1

SHARES

None as at the date of this deed.

SCHEDULE 2
BANK ACCOUNTS

Name of Chargor	Name of institution at which account is held	Account Number	IBAN	Sort Code
Waterstones Booksellers Limited	REDACTED	REDACTED	REDACTED	REDACTED
Waterstones Booksellers Limited	REDACTED	REDACTED	REDACTED	REDACTED
Waterstones Booksellers Limited	REDACTED	REDACTED	REDACTED	REDACTED