



Registration of a Charge

Company name: **ADVANTE LIMITED**

Company number: **00653012**

Received for Electronic Filing: **01/03/2021**



X9ZCPB0J

Details of Charge

Date of creation: **26/02/2021**

Charge code: **0065 3012 0011**

Persons entitled: **U.S. BANK TRUSTEES LIMITED (AS 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:

HAMZAH HUSSAIN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 653012

Charge code: 0065 3012 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th February 2021 and created by ADVANTE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st March 2021 .

Given at Companies House, Cardiff on 2nd March 2021

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

SECURITY ACCESSION DEED

This Security Accession Deed is made on 26 February 2021.

Between:

- (1) **Advanté Limited**, a company incorporated in England and Wales with registered number 00653012 (the “**New Chargor**”);
- (2) **Modulaire Global Finance plc** (formerly, Algeco Scotsman Global Finance plc and Algeco Global Finance plc) for itself and as agent for and on behalf of each of the existing Chargors (“**SSN Bondco**”); and
- (3) **U.S. Bank Trustees Limited** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

Recital:

This Deed is supplemental to a Debenture dated 15 February 2018 between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended 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 meanings when used in this Deed.

1.2 Construction

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) 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 were references to this Deed.

2. Accession of New Chargor

2.1 Accession

The New Chargor agrees to be a Chargor and an ABL Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture (including, for the avoidance of doubt, Clause 7.3 (*Negative Pledge*) of the Debenture) as if it had originally been a party to it as a Chargor and an ABL Chargor.

2.2 Covenant to pay

Subject to any limits on its liability specified in the Secured Debt Documents, the New Chargor covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and

discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

2.3 Fixed Security

Subject to Clause 3.7 (*Excluded Assets*) of the Debenture, the New Chargor, as continuing security for the full payment of the Secured Obligations, charges in favour of the Security Agent 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 by way of first fixed charge:

- (a) The Shares and all corresponding Related Rights;
- (b) Subject to Clause 3.7 (*Excluded Assets*), the New Chargor, as continuing security for the full payment of the Secured Obligations, charges in favour of the Security Agent will full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:
 - (i) all of its Investments;
 - (ii) the Bank Accounts;
 - (iii) all of its Intellectual Property;
 - (iv) all of its Tangible Moveable Property;
 - (v) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Debenture;
 - (vi) all of its goodwill and uncalled capital; and
 - (vii) if not effectively assigned by Clause 2.3(c) below, all of its rights, title and interest in (and claims under) the Insurance Policies and the Intra-Group Debt Documents; and
- (c) Subject to Clause 3.7 (*Excluded Assets*) and as continuing security for the full payment of the Secured Obligations, the New Chargor assigns absolutely by way of security with full title guarantee to the Security Agent all its right, title and interest from time to time in and to the Insurance Policies, the Intra-Group Debt Documents and, in each case, all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Security Agent will re-assign the relevant Insurance Policies to the New Chargor (or as it shall direct) promptly.

2.4 Floating Charge

- (a) Subject to Clause 3.7 (*Excluded Assets*) of the Debenture, as further continuing security for the full payment of the Secured Obligations, each New

Chargor charges with full title guarantee in favour of the 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 shall apply to the floating charge created pursuant to this Clause 2.4.

3. ABL Priority Security

The Security created pursuant to Clauses 2.3 (*Fixed Security*) and 2.4 (*Floating Charge*) shall constitute ABL Priority Security for the purposes of the Intercreditor Agreement.

4. Consent of Existing Chargors

The existing Chargors have agreed pursuant to clause 19.3 (*Consent of Chargors*) of the Debenture to the terms of this Deed and SSN Bondco agrees, on behalf of each existing Chargor, that the execution of this Deed will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

5. Construction of Debenture

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” will be deemed to include this Deed.

6. Governing Law and Jurisdiction

This Deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

In witness whereof this Deed has been duly executed and delivered on the date first above written.

[Signature pages follow]

Schedule to Security Accession Deed: Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class
Algeco UK Holdings Limited	Advanté Limited	100 ordinary shares of £1.00

SIGNATORIES TO SECURITY ACCESSION DEED

The New Chargor

EXECUTED as a DEED by
ADVANTÉ LIMITED
acting by

)
)
)
REDACTED

as Director

REDACTED

Witness

Name:

Address:

Occupation:

Ann. John Staw
REDACTED
Retired

Notice Details:

Address: 10/11 Argent Court Sylvan Way, Southfields Business Park, Basildon,
SS15 6TH, United Kingdom

Email: JamesOMalley@modulairegroup.com

Attention: Group General Counsel

SSN Bondco

REDACTED

EXECUTED as a DEED by)
MODULAIRE GLOBAL FINANCE PLC)
acting by)

as Director

REDACTED

Witness

Name:

Address:

Occupation:

REDACTED

Notice Details:

Address: c/o Elliott Group Limited, Manor Drive, Peterborough, PE4 7AP,
United Kingdom

Email: JamesOMalley@modulairegroup.com

Attention: Group General Counsel

The Security Agent

SIGNED by
U.S. BANK TRUSTEES LIMITED
acting by:

)
)
)

REDACTED

Michael Leong
Authorised Signatory

as Authorised Signatory