



Registration of a Charge

Company Name: **SAFEWAY STORES LIMITED**

Company Number: **00746956**



XAYTG3TS

Received for filing in Electronic Format on the: **28/02/2022**

Details of Charge

Date of creation: **25/02/2022**

Charge code: **0074 6956 0022**

Persons entitled: **GLAS TRUST CORPORATION 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: **HARRY LEE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 746956

Charge code: 0074 6956 0022

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th February 2022 and created by SAFEWAY STORES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th February 2022 .

Given at Companies House, Cardiff on 2nd March 2022

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**

Signature: Harry Lee
Name: Harry Lee
Title: Solicitor
Date: 25 February 2022

EXECUTION VERSION

DEBENTURE ACCESSION DEED

To: GLAS Trust Corporation Limited as Security Agent

THIS DEED is made on 25 February 2022 by Safeway Stores Limited, registration number 00746956, (the “**New Chargor**”) in relation to the Debenture (the “**Debenture**”) dated 3 November 2021 entered into by the Chargors (as defined therein) in favour of GLAS Trust Corporation Limited as security agent for the Secured Creditors on the terms and conditions set out in the Intercreditor Agreement (the “**Security Agent**”) which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Intercreditor Agreement, as defined in the Debenture).

Terms defined in the Debenture shall have the same meanings when used in this Deed.

1. ACCESSION

The New Chargor hereby confirms that, as from the date of this Deed, it intends to be a party to the Debenture as a Chargor, undertakes to perform all the obligations expressed in the Debenture to be assumed by a Chargor and agrees that it shall be bound by all the provisions of the Debenture, as if it had been an original party to the Debenture.

2. COVENANT TO PAY

The New Chargor covenants with the Security Agent as trustee for the Secured Creditors that it shall on demand of the Security Agent discharge all Secured Obligations and such New Chargor shall pay to the Security Agent when due and payable every sum at any time owing, due or incurred by such New Chargor to the Security Agent (whether for its own account or as trustee for the Secured Creditors) or any of the other Secured Creditors in respect of any such liabilities **provided that** neither such covenant nor the Security Interest constituted by this Deed shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

3. COMMON PROVISIONS AS TO ALL SECURITY

All the Security Interests created by or pursuant to this Deed are:

- 3.1 created with full title guarantee (other than assets subject to any Permitted Security);
- 3.2 created in favour of the Security Agent as trustee for the Secured Creditors and the Security Agent shall hold the benefit of this Deed and the Security Interests created by or pursuant to it on trust for the Secured Creditors; and
- 3.3 continuing security for the payment and discharge of all the Secured Obligations.

4. FIXED SECURITY

4.1 Fixed charge over Tangible Moveable Property

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Tangible Moveable Property.

4.2 Fixed charge over Accounts

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Accounts.

4.3 Fixed charge over contracts

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which that New Chargor is a party (except for the Specific Contracts) and all Related Rights.

4.4 Fixed charge over Monetary Claims

The New Chargor charges, by way of fixed first charge, all of its rights, title and interest from time to time in and to its Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Deed) and all Related Rights (to the extent not already charged under this Clause 4.4).

4.5 Fixed charge over Investments

The New Chargor charges, by way of fixed first charge, all of its rights, title and interest from time to time in and to its Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.6 Fixed charge over Shares

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

4.7 Fixed charge over Intellectual Property

The New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Intellectual Property.

4.8 Fixed charge over goodwill

The New Chargor charges, by way of fixed first charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital of that New Chargor.

4.9 Fixed charge over other assets

The New Chargor charges (to the extent not validly and effectively assigned pursuant to Clauses 4.10 (*Assignment of Accounts*) to 4.12 (*Assignment of Insurance Policies*) by way of first fixed charge, all of its rights, title and interest from time to time in and to each Assigned Account, Specific Contract and Insurance Policy.

4.10 Assignment of Accounts

The New Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Assigned Account of that New Chargor and all Related Rights.

4.11 Assignment of Specific Contracts

The New Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Specific Contract of that New Chargor and all Related Rights.

4.12 Assignment of Insurance Policies

The New Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each Insurance Policy of that New Chargor and all Related Rights.

5. FLOATING CHARGE

5.1 The New Chargor charges by way of first floating charge, in favour of the Security Agent, all present and future assets and undertakings of that New Chargor.

5.2 The floating charge created by sub-clause 5.1 above shall be deferred in point of priority to all Fixed Security validly and effectively created by that New Chargor under the Secured Debt Documents in favour of the Security Agent as trustee for the Secured Creditors as security for the Secured Obligations.

5.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 5 (*Floating Charge*).

6. EXCLUDED ASSETS

6.1 There shall be excluded from the Security created by Clause 4 (*Fixed Security*) and Clause 5 (*Floating Charge*) of this Deed any asset or undertaking that constitutes an Excluded Asset.

6.2 If at any time a New Chargor reasonably determines in good faith (which determination shall be conclusive), and notifies the Security Agent in writing that, any Charged Property is or has become an Excluded Asset, the Security created pursuant to this Deed over such Excluded Assets shall be released in accordance with Clause 26.1 (*Release of Security*) of the Debenture.

6.3 For the purposes of this Clause 6 (*Excluded Assets*), the Security Agent is entitled to rely absolutely and without any further investigation on any such notification from the relevant New Chargor.

7. NEGATIVE PLEDGE

Except as not prohibited under the Secured Financing Agreements, no New Chargor shall at any time during the Security Period create or permit to subsist any Security Interest over all or any part of the Charged Property.

8. REPRESENTATIONS

The New Chargor represents and warrants to the Security Agent as set out in Clause 14 (*Representations*) of the Debenture on the date of this Deed.

9. CONSTRUCTION OF DEBENTURE

9.1 The Debenture shall remain in full force and effect as supplemented by this Deed.

9.2 The Debenture and this Deed shall be read together as one instrument on the basis that references in the Debenture to “this Debenture” and other similar expressions will be deemed to be references to the Debenture as supplemented by this Deed.

10. 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.

Details of certain of the assets of the New Chargor which are subject to the Security constituted by the Debenture are set out in the Schedules to this Deed.

This Deed shall be governed by and construed in accordance with English law.

This Deed is a Senior Finance Document under the Senior Facilities Agreement.

EXECUTED as a **DEED**

By: **SAFeway STORES LIMITED**

REDACTED

...

Michael Gleeson

.....

Signature of Director

Name of Director

REDACTED

..... ~

Jonathan Burke

.....

Signature of Director

Name of Director

The Security Agent

GLAS TRUST CORPORATION LIMITED

By: **REDACTED**

Name: **Luxman Jegatheeswaran**

Title: **Transaction Manager**

We, the Parent, acknowledge this Deed for the purpose of designating the Deed a Senior Finance Document under the Senior Facilities Agreement.

MARKET HOLDCO 3 LIMITED

REDACTED

By:

Name: Matthias Osthoff

Title: Director

SCHEDULE 1

SHARES AND INVESTMENTS

None at the date of this Debenture Accession Deed.

SCHEDULE 2

SPECIFIC CONTRACTS

None at the date of this Debenture Accession Deed.

SCHEDULE 3

ACCOUNTS

| Name of Account Holder | Name and address of institution at which account is held | Account Number/IBAN | Sort Code/SWIFT | Mandatory Prepayment Account? |
|-------------------------------|---|----------------------------|------------------------|--------------------------------------|
| Safeway Stores Limited | HSBC UK Bank Plc, 99-101 Lord Street, Liverpool L2 6PG | REDACTED | REDACTED | No |

SCHEDULE 4

INSURANCE POLICIES

| Insured | Insurance Type | Period of Insurance | Policy Number | Insurer(s) |
|---|---|------------------------------------|--|--|
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Property Damage & Business Interruption | 31 October 2021 to 30 October 2022 | CP200262PML | <i>Please refer to Wm Morrison Supermarkets Limited - Summary of Insurances by AON Risk Solutions dated 04 January 2022.</i> |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Terrorism & Excess Terrorism Insurance | 31 October 2021 to 30 October 2022 | P21TERUKT00773 & CMCTR2001981 | Maven Underwriters on behalf of Lloyds & Lancashire Insurance Co |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Employers' Liability | 31 October 2021 to 30 October 2022 | 21FL07197000 / UK EL Wording V5 2018 | Assicurazioni Generali S.p.A. |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Excess Employers' Liability | 31 October 2021 to 30 October 2022 | 110-01152148-14121 | HDI Gerling |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Public/Products Liability | 31 October 2021 to 30 October 2022 | 21FL07198000 / International Liability Wording | Assicurazioni Generali S.p.A. |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Excess Employers' Liability & Public/Products Liability | 31 October 2021 to 30 October 2022 | 0024651885 | AIG Europe Limited |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Motor Fleet | 31 October 2021 to 30 October 2022 | 003X4920899/N82/LF | NFU Mutual |

| | | | | |
|---|---|-------------------------------------|---|--|
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Excess Motor Liability | 31 October 2021 to 30 October 2022 | 0024651885 | AIG |
| | | | Y093591QBE0121A | QBE |
| Market Topco Limited and Subsidiary Companies | Directors' & Officers' Liability | 27 October 2021 to 30 October 2022 | FSGDO2101365, FSGDO2101104, FSGDO2101106, FSGDO2101087, FSGDO2101092, FSGDO2101110 & FSGDO2101112 | Aviva Insurance Ltd (Lead) |
| Market Topco Limited and Subsidiary Companies | Directors' & Officers' Liability - Side A | 27 October 2021 to 30 October 2022 | FSGDO2101185 | Hartford / Volante |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Crime | 27 October 2021 to 30 October 2022 | FSGD02101101 & FSGDO2101153 | Aviva Insurance Ltd & RSA |
| Wm Morrison Supermarkets Plc and Subsidiary Companies | Contract Works | 31 October 2021 to 30 October 2022 | 53/NT/12762333/10 | Allianz Insurance plc |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Group Business Travel | 31 October 2021 to 30 October 2022 | P21PATPTP01687 | Aon Underwriting Managers on behalf of Chubb |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Environmental Impairment Liability | 31 October 2021 to 30 October 2024 | LO AA2 I6P 008 | Liberty Insurance Europe Limited |
| Wm Morrison Supermarkets Limited and Subsidiary Companies | Marine Cargo | 31 October 2021 to 30 October 2022 | 25271536 CXC / BCIMM15303 (v35) 11.2020 | Aviva Insurance Ltd |
| Wm Morrison Supermarkets Limited and | Cyber & Data Risks | 28 November 2021 to 30 October 2022 | FSCEO2103299, FSCEO2102088, FSCEO2102089, | Primary - Beazley & Aon Client Treaty |

| | | | | |
|--|----------------------------|------------------------------------|---|---|
| Subsidiary Companies | | | FSCEO2102090 & FSCEO2103300 | Excess markets – Beazley, Aon Client Treaty, Arch, CFC, QBE, RSA, Allianz, Hiscox, Markel, Brit |
| Market Topco Limited and Subsidiary Companies | Pension Trustees Liability | 31 October 2021 to 30 October 2022 | FSUDO2000627 | Aviva Insurance Ltd |
| Wm Morrison Supermarkets Limited and/or Subsidiary Companies domiciled in the UK | Freight Liability | 31 October 2021 to 30 October 2022 | 25271540 CXF / Aviva Your Freight Policy Version 10 | Aviva Insurance Ltd |

SCHEDULE 5
INTELLECTUAL PROPERTY

None at the date of this Debenture Accession Deed.

SCHEDULE 6

MONETARY CLAIMS

None at the date of this Debenture Accession Deed.