



Registration of a Charge

Company name: **SWINTON GROUP LIMITED**

Company number: **00756681**



X7ZS3K17

Received for Electronic Filing: **21/02/2019**

Details of Charge

Date of creation: **19/02/2019**

Charge code: **0075 6681 0013**

Persons entitled: **CITIBANK, N.A., LONDON BRANCH.**

Brief description: **PURSUANT TO CLAUSE 2.4 THE CHARGOR CHARGES ITS INTEREST IN THE TRADEMARK 'SWINTON COMMERCIAL', CLASS NUMBER 36, 37 AND 39 WITH REGISTRATION NUMBER UK00003018067, AMONGST OTHER INTELLECTUAL PROPERTY AS LISTED IN SCHEDULE 4 OF THE CHARGE. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating 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: **SHEARMAN & STERLING (LONDON) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 756681

Charge code: 0075 6681 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th February 2019 and created by SWINTON GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st February 2019 .

Given at Companies House, Cardiff on 22nd February 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

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 19 February 2019

BETWEEN:

- (1) **SWINTON GROUP LIMITED** (a company incorporated in England and Wales with registered number 00756681 (the "**New Chargor**");
- (2) **ARDONAGH MIDCO 3 PLC** (formerly **KIRS MIDCO 3 PLC**) (a company incorporated in England and Wales with registered number 10735116) (the "**Company**"), for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) **CITIBANK, N.A., 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 22 June 2017 between, the Company as the Original Chargor 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

Unless otherwise defined to the contrary below, terms defined in the Debenture have the same meaning when used in this Deed.

"**Receivables Assets**" means those book debts assigned to Close Brothers Limited under the terms of a receivables purchase agreement dated 26 September 2018 and those book debts and specified collection account that are the subject of the fixed charge granted in favour of Close Brothers Limited on 31 December 2018 by Swinton Group Limited.

"**Material Property**" means estates or interests in any freehold or leasehold property (other than any Excluded Property) now or subsequently owned by it with a market value in excess of £2,000,000 or leasehold property with a lease with 25 years or more to run or which is not subject to rack rent in England and Wales.

1.2 Construction

Subject to the terms set out herein, Clause 1.2 (*Construction*), Clause 1.3 (*Other References*), Clause 7 (*Representations and Warranties*), Clause 8 (*Undertakings*) and Clause 16 (*Costs and Expenses*) 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 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, save as otherwise set out herein.

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 and discharge the Secured Obligations when they fall due in the manner provided for in the Priority Debt Documents.

2.3 **General**

Subject to Clause 2.7 (*Property Restricting Charging*), all the security created under this Deed:

- (a) is created in favour of the Common Security Agent;
- (b) is created over present and future assets of each Chargor;
- (c) is security for the payment of the Secured Obligations; and
- (d) is made with full guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

The Common Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.

2.4 **Mortgages and fixed charges**

Subject to Clause 2.7 (*Property Restricting Charging*), the New Chargor charges:

- (a)
 - (i) by way of first legal mortgage, all estates and interests in any Property now owned by it specified in Schedule 2 (*Details of Properties*); and
 - (ii) to the extent they are not either the subject of a mortgage under paragraph (i) above or freehold or leasehold property in Scotland, by way of first fixed charge all Material Property;
- (b) to the extent that they are not the subject of a mortgage or first fixed charge under paragraph (a) above, by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant and machinery in its possession;
- (c) by way of first fixed charge its interest in all its Investments;
- (d) by way of first fixed charge:
 - (i) all its book and other debts;
 - (ii) all monies due and owing to it; and
 - (iii) the benefit of any rights in relation to any item under paragraphs (i) and (ii) above,
 in each case other than any Receivables Assets;
- (e) subject to clause 3.10 (*Trust Accounts*) of the Debenture, by way of first fixed charge all of its rights in respect of any Bank Account it has with any person, any amount standing to the credit of such Bank Account and the debt represented by it, other than, in each case, any Receivables Assets;

- (f) by way of first fixed charge, all its Intellectual Property (excluding Excluded Intellectual Property but including the Intellectual Property listed in Schedule 4 (*List of Intellectual Property*));
- (g) by way of first fixed charge, all its rights in the Assigned Agreements to which it is party except to the extent that it is not effectively assigned under Clause 2.6 (*Security Assignment*) or subject to any fixed security created under any other term of this Clause 2.3; and
- (h) by way of first fixed charge:
 - (i) the benefit of all authorisations, consents and agreements held by it in connection with the use of any of its Charged Property;
 - (ii) its goodwill and uncalled capital;
 - (iii) the right to recover and receive compensation which may be payable to it in respect of any authorisation, consent or agreement referred to in paragraph (i) above; and
 - (iv) the benefit of all rights in relation to any item referred to in paragraphs (i) to (iii) above.

The parties acknowledge that the ranking of the Security created pursuant to this Clause 2.3 (*Mortgages and Fixed Charges*) is subject to the Intercreditor Agreement and that the application of proceeds pursuant to this Deed and is provided for in the Intercreditor Agreement.

2.5 Floating Charge

- (a) Subject to Clause 2.7 (*Property Restricting Charging*) and clause 3.10 (*Trust Accounts*) of the Debenture, the New Chargor charges by way of first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause 2.
- (b) The floating charge created by this Clause 2.5 is a "**qualifying floating charge**" for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986,
- (c) The Parties acknowledge that the ranking of the Security created pursuant to Clause 2.4(a) (*Floating Charge*) is subject to the Intercreditor Agreement and that the application of proceeds pursuant to this Deed is provided for in the Intercreditor Agreement.

2.6 Security Assignment

Subject to Clause 2.7 (*Property Restricting Charging*), the New Chargor assigns absolutely, subject to a proviso for re-assignment on redemption by the Common Security Agent to the relevant New Chargor upon payment in full of the Secured Obligations, all of its rights under each Assigned Agreement.

2.7 Property Restricting Charging

Notwithstanding any other provisions of the Debenture and/or this Deed, all Receivables Assets owned by the New Chargor or in which the New Chargor has any interest shall be excluded from Clause 2.3 (*Mortgages and Fixed Charges*), Clause 2.5 (*Floating Charge*) and Clause 2.6 (*Security Assignment*) and the Debenture shall have no effect in relation to such Receivables Assets.

3. **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" and other similar expressions will be deemed to be references to the Debenture as supplemented by this Deed.

4. **CONSENT OF EXISTING CHARGORS**

The existing Chargors agree to the terms of this Deed and agree that its execution 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. **NOTICES**

The New Chargor confirms that its address details for notices in relation to Clause 22.1 (*Communications in Writing*) of the Debenture are as follows:

Address: 55 Bishopsgate, London, EC2N 3AS

Email: Geoff.gouriet@ardonagh.com

Attention: The General Counsel

6. **GOVERNING LAW AND JURISDICTION**

- (a) This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) 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 any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (c) For the benefit of the Secured Parties only, the parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

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

SCHEDULE 1

Details of Properties

None as at the date of this Deed

SCHEDULE 2

Details of Subsidiary Shares

Name of New Chargor which holds the Shares	Name and Company Number of Subsidiary issuing Shares	Subsidiary's Jurisdiction of Incorporation	Number and Class of Shares owned in Subsidiary
Swinton Group Limited	EIBL Management Limited (616245)	England & Wales	1 Ordinary Share of £1 (100% ownership)

SCHEDULE 3**Details of Bank Accounts**

Customer	Account Number	Sort Code
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████
Swinton Group Limited	██████	██████

SCHEDULE 4**Intellectual Property**

Name of Chargor	Territory	Trade Marks	Class No.	Registration No.	Date of Registration/Application
Swinton Group Limited	Great Britain	swinton commercial	36, 37, 39	UK00003018067	14 August 2013
Swinton Group Limited	Great Britain	swinton commercial	36, 37, 39	UK00003018066	14 August 2013
Swinton Group Limited	Great Britain	swinton insurance	36, 37, 39	UK00003018065	14 August 2013
Swinton Group Limited	Great Britain	swinton insurance	36, 37, 39	UK00003018064	14 August 2013
Swinton Group Limited	Great Britain	its4me	36,37	UK00003100442	23 March 2015
Swinton Group Limited	Great Britain	safeguard	36, 37, 39	UK0003100929	25 March 2015
Swinton Group Limited	Great Britain	Swinton GO	9 , 36, 42	UK00003121790	11 August 2015
Swinton Group Limited	Great Britain	SWINTON	35,36	UK00002122720	04 February 1997
Swinton Group Limited	Great Britain	SWINTON	36	UK00001426810	25 May 1990
Swinton Group Limited	Great Britain	Swinton Essentials	36,37,39	UK00003250966	17 August 2017
Swinton Group Limited	Great Britain	swinton business insurance	36	UK00003211778	09 February 2017
Swinton Group Limited	Great Britain	Swinton Group	36	UK00003228900	04 May 2017

Swinton Group Limited	Great Britain	Swinton Insurance	36, 37, 39	UK00003251052	17 August 2017
Swinton Group Limited	Great Britain	Turn Nagging Doubt into nothing to worry about	28, 36	UK00003266940	30 October 2017
Swinton Group Limited	Great Britain	Swinton Business	36	UK00003258136	28 August 2018

SCHEDULE 5**Assigned Agreements**

Name of Chargor	Insurer	Policy Number	Type of Risk Insured
Swinton Group Limited	Zurich	NHA08711	Inspection Contract and Plant Protection
Swinton Group Limited	Covea	PC03 021691872	Employer's Liability Insurance
Swinton Group Limited	Allianz	BV/17345057	Certificate of Motor Insurance
Swinton Group Limited	CNA Insurance Company Ltd and a programme of co-insurers	SWIN/GRO/PR1	Professional Indemnity Insurance
Swinton Group Limited	Covea	PC03 021691872	Excel Business Combined

SIGNATORIES TO SECURITY ACCESSION DEED

THE NEW CHARGOR

EXECUTED as a Deed by
SWINTON GROUP LIMITED
acting by a director in the
presence of

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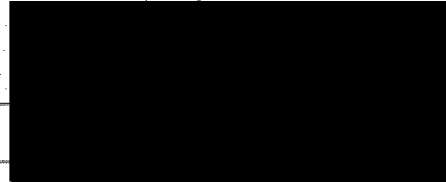
Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness



JENNIFER HOWE

55 BISHOPSGATE, EC2N 3AD

SOLICITOR

THE COMPANY

ARDONAGH MIDCO 3 PLC

Acting by:

Name: DAVID ROSS
Title: GROUP CEO

THE COMMON SECURITY AGENT

CITIBANK, N.A., LONDON BRANCH

By: 

Date:  Jillian Hamblin
Vice President

19 February 2019