



**Registration of a Charge**

Company name: **PGL TRAVEL LIMITED**

Company number: **01191534**



X7XA88IX

Received for Electronic Filing: **16/01/2019**

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**Details of Charge**

Date of creation: **14/01/2019**

Charge code: **0119 1534 0044**

Persons entitled: **ARES MANAGEMENT LIMITED (AS SECURITY AGENT FOR THE SECURED PARTIES (EACH AS DEFINED IN THE INSTRUMENT))**

Brief description: **THE REAL PROPERTY AS DESCRIBED AGAINST THE NAME OF THE COMPANY AT PART 1 (REAL PROPERTY) OF SCHEDULE 2 OF THE INSTRUMENT, INCLUDING (BUT NOT LIMITED TO) THE REAL PROPERTY WITH TITLE NUMBERS HE21542. HE21544 AND HE132415. FOR MORE INFORMATION, PLEASE REFER TO THE INSTRUMENT. THE INTELLECTUAL PROPERTY AS DESCRIBED AGAINST THE NAME OF THE COMPANY AT PART 4 (INTELLECTUAL PROPERTY) OF SCHEDULE 2 OF THE INSTRUMENT, INCLUDING (BUT NOT LIMITED TO) THE TRADE MARKS WITH TM NUMBERS 1537825, 1537826 AND 2470555 AND DOMAIN NAMES 'PGL.EU' AND 'PGL.JOBS'. FOR MORE INFORMATION, PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

## 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: **DECHERT LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1191534

Charge code: 0119 1534 0044

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th January 2019 and created by PGL TRAVEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th January 2019 .

Given at Companies House, Cardiff on 18th January 2019

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



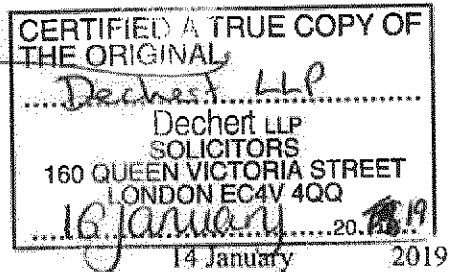
**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Save for the material  
redacted pursuant  
to s89A of the  
Companies Act 2006

ACCESSION DEED



THIS ACCESSION DEED is made on

**BETWEEN**

- (1) Each entity listed in Schedule 1 hereto (each an "Acceding Company");
- (2) Aldgate Education Midco 4 Ltd (the "Parent"); and
- (3) Ares Management Limited (as Security Agent for the Secured Parties (as defined below)) (the "Security Agent").

**BACKGROUND**

This Accession Deed is supplemental to a debenture dated 21 December 2018 and made between (1) the Chargors named in it and (2) the Security Agent (the "Debenture").

**IT IS AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

(a) **Definitions**

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

(b) **Construction**

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

**2. ACCESSION OF THE ACCEDING COMPANY**

(a) **Accession**

Each Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants at the date of this Deed the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

(b) **Covenant to pay**

Without prejudice to the generality of Clause 2(a) (*Accession*), each Acceding Company (jointly and severally with the other Chargors and each other Acceding Company), covenants in the terms set out in Clause 2 (*Covenant to pay*) of the Debenture.

(c) **Charge and assignment**

Without prejudice to the generality of Clause 2(a) (*Accession*), each Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the

property, assets and undertaking owned by it or in which it has an interest, on the terms set out in Clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage the freehold and leasehold Real Property (other than any Excluded Leasehold Property) (if any) vested in or charged to the Acceding Company (as specified against its name in Schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) (if any));
  - (ii) by way of first fixed charge:
    - (A) all the Charged Securities (including, without limitation, those specified against its name in Part 2 of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) (if any)); together with
    - (B) all Related Rights from time to time accruing to them;
  - (iii) by way of first fixed charge each of its Cash Collateral and Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified against its name in Part 3 of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) and all monies at any time standing to the credit of such accounts;
  - (iv) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified against its name in Part 4 of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) (if any));
  - (v) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified against its name in Part 5 of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them; and
  - (vi) by way of absolute assignment the Insurances (including, without limitation, those specified against its name in Part 6 of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) (if any)), all claims under the Insurances and all proceeds of the Insurances.
- (d) **Representations**

Each Acceding Company makes the representations and warranties set out in this paragraph 2(d) to the Security Agent and to each other Secured Party as at the date of this Accession Deed:

- (i) each Acceding Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in Schedule 2 (*Details of Security Assets owned by the Acceding Companies*); and
- (ii) the Charged Securities listed in Part 2 of Schedule 2 to the Accession Deed (*Details of Security Assets owned by the Acceding Companies*) constitute the entire share capital owned by each Acceding Company in the relevant company and constitute the entire share capital of each such company.

**(e) Consent**

Pursuant to Clause 24.3 (*Accession Deed*) of the Debenture, the Parent (as agent for itself and the existing Chargors):

- (i) consents to the accession of each Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if each Acceding Company had been named in the Debenture as a Chargor.

**3. CONSTRUCTION OF DEBENTURE**

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

**4. THIRD PARTY RIGHTS**

Save as expressly provided to the contrary in the Debenture, a person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

**5. NOTICE DETAILS**

Notice details for each Acceding Company are those identified with its name below.

**6. COUNTERPARTS**

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

**7. GOVERNING LAW**

This Accession Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

**IN WITNESS** of which this Accession Deed has been duly executed by each Acceding Company and the Parent as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed by each Acceding Company and the Parent.

## SCHEDULE 1

## The Acceding Companies

Company name	Registered number	Registered office
Freedom of France Limited	02330395	Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL
HB Education Limited	06247659	3 <sup>rd</sup> Floor, 30 Millbank, London, UK, SW1P 4DU
HB PGL Holding Limited	09783990	6 <sup>th</sup> Floor, 30 Millbank, London, UK, SW1P 4DU
NST Holdings Limited	06322303	Discovery House, Brooklands Way, Whitehills Business Park, Blackpool, Lancashire, FY4 5LW
PGL Adventure Ltd.	01420399	Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL
PGL Group Limited	05346933	Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL
PGL Travel Limited	01191534	Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL
P.G.L.Voyages Limited	00649051	Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL

## SCHEDULE 2

## Details of Security Assets owned by the Acceding Companies

## Part 1 – Real Property

Acceding Company	Property	Administrative area	Title number
HB PGL Holding Limited	Bawdsey Manor	England and Wales	SK142659
			SK150613
			SK216411
			SK216416
			SK174635
			SK154362
			SK150615
			SK150617
			SK174636
			SK147688
PGL Travel Limited	Alton Court	England and Wales	HE21542
			HE21544
			HE132415
PGL Travel Limited	Beam House	England and Wales	DN523104
PGL Travel Limited	Bethany House	England and Wales	SY461208
PGL Travel Limited	Boreatton Park	England and Wales	SL154770
			SL154771
PGL Travel Limited	Caythorpe Court	England and Wales	LL251578
			LL221174
PGL Travel Limited	Dalguise House	Scotland	PTH50907
PGL Travel Limited	Drummonds Dub	England and Wales	HE21555



PGL Travel Limited	Hill Crest	England and Wales	HE21554
PGL Travel Limited	Liddington	England and Wales	WT69607 WT101178
PGL Travel Limited	Little Canada	England and Wales	IW9966 IW28823
PGL Travel Limited	Marchants Hill	England and Wales	SY800570
PGL Travel Limited	Osmington Bay	England and Wales	DT104383 DT422026
PGL Travel Limited	Tregoyd House	England and Wales	CYM695615
PGL Travel Limited	Windmill Hill Place	England and Wales	ESX193387
PGL Travel Limited	Winmarleigh Hall	England and Wales	LA797220
P.G.L.Voyages Limited	Barton Hall	England and Wales	DN545354

## Part 2 - Charged Securities

Acceding Company	Name of company in which shares are held (and jurisdiction incorporated)	Class of shares held	Number of shares held	Issued share capital
HB Education Limited	EST Transport Purchasing Limited (England and Wales)	Ordinary	2,000	£2,000 held as 2,000 Ordinary shares of £1 each
HB Education Limited	European Study Tours Limited (England and Wales)	Ordinary	50,000	£50,000 held as 50,000 Ordinary shares of £1 each
HB Education Limited	HB Education EBT Limited (England and Wales)	Ordinary	100	£100 held as 100 Ordinary shares of £1 each
HB Education Limited	NST Holdings Limited (England and Wales)	A Ordinary	82,876	£82,876 held as 82,876 A Ordinary Shares of £1 each
HB Education Limited	NST Travel Group Limited (England and Wales)	A Ordinary	142,500	£142,500 held as 142,500 A Ordinary shares of £1 each
		B Ordinary	7,500	£7,500 held as 7,500 B Ordinary shares of £1 each
HB Education Limited	PGL Air Travel Limited (England and Wales)	Ordinary	65,000	£65,000 held as 65,000 Ordinary shares of £1 each
HB Education Limited	PGL Group Limited (England and Wales)	Ordinary	700,000	£7,000 held as 700,000 Ordinary shares of £0.01

Acceding Company	Name of company in which shares are held (and jurisdiction incorporated)	Class of shares held	Number of shares held	Issued share capital
PGL Group Limited	P.G.L.Voyages Limited (England and Wales)	Ordinary	5,844,074	£584,407.40 held as 5,844,074 Ordinary shares of £0.10 each
PGL Travel Limited	HB PGL Holding Limited (England and Wales)	Ordinary	1000	£1,000 held as 1000 Ordinary shares of £1 each
PGL Travel Limited	PGL Adventure Ltd (England and Wales)	Ordinary	100	£100 held as 100 Ordinary shares of £1 each
PGL Travel Limited	PGL Travel Pty Ltd (Australia)	Ordinary	35,000	35,000 Ordinary shares of AUD 1 each
P.G.L.Voyages Limited	Freedom of France Limited (England and Wales)	Ordinary	2	£2 held as 2 Ordinary shares of £1 each
P.G.L.Voyages Limited	PGL Aventures SAS (France)	-	5,916	€5,916,000 held as 5,916 shares of €1,000 each
P.G.L.Voyages Limited	PGL Travel Limited (England and Wales)	Ordinary	13,550,000	£13,550,000 held as 13,550,000 Ordinary shares of £1 each
P.G.L.Voyages Limited	SAS le Chateau d'Ebbllingham (France)	-	97,000	€1,940,000 held as 97,000 shares of €20 each
P.G.L.Voyages Limited	SARL Chateau d'Ebbllingham (France)	-	81,800	€818,000 held as 81,800 shares of €10 each

## Part 3 - Charged Accounts

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
P.G.L.Voyages Limited	227	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	235	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	251	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	278	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	286	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	294	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	308	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	316	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	762	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
			Sort Code: 15-10-00
PGL Travel Limited	781	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Group Limited	340	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	634	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Adventure Ltd.	164	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
PGL Travel Limited	RC	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
HB Education Limited	933	The Royal Bank of Scotland	Account bank branch address: Threadneedle Street, London, EC2R 8LA, Great Britain Sort Code: 15-10-00
HB Education Limited	420	The Royal Bank of Scotland	Account bank branch address: Parklands, De Havilland Way, Horwich, Bolton, BL6 4YU Sort Code: 16-10-70

**Part 4 - Intellectual Property**

<b>Part 4A - Trade marks</b>					
<b>Proprietor/ADP number</b>	<b>TM number</b>	<b>Jurisdiction</b>	<b>Registration date</b>	<b>Expiry/renewal date</b>	<b>Mark text</b>
PGL Group Limited	004892055	European Union	19 September 2007	7 February 2026	PGL
PGL Travel Limited	1537825	Australia	24 July 2013	24 January 2023	PGL (stylised)
PGL Travel Limited	1537826	Australia	24 July 2013	24 January 2023	PGL (word mark)
PGL Travel Limited	2470555	India	Pending (application filed on 1 February 2013)	Pending (application filed on 1 February 2013)	PGL (word mark)

<b>Part 4B - Domain names</b>		
<b>Proprietor/ADP number</b>	<b>Domain name</b>	<b>Expiry date</b>
HB Education Limited	hb-ed.co.uk	26/11/2020
PGL Travel Limited	pgl.eu	31/10/2019
PGL Travel Limited	pgl.jobs	15/09/2019
PGL Travel Limited	3d-adventure.co.uk	27/08/2019
PGL Travel Limited	3d-education.co.uk	27/08/2019
PGL Travel Limited	3d-jobs.com	25/10/2019
PGL Travel Limited	3d.co.uk	04/11/2019
PGL Travel Limited	3d.uk	17/02/2020
PGL Travel Limited	3dadventure.co.uk	27/08/2019
PGL Travel Limited	3deducation.co.uk	27/08/2019
PGL Travel Limited	3djobs.co.uk	16/11/2020
PGL Travel Limited	3dsummercamp.co.uk	27/08/2019
PGL Travel Limited	actioncompany.co.uk	01/11/2020

PGL Travel Limited	active-families.co.uk	30/04/2019
PGL Travel Limited	adventurestudy.co.uk	13/05/2019
PGL Travel Limited	arranfieldstudies.org.uk	18/12/2019
PGL Travel Limited	barton-hall.co.uk	12/06/2020
PGL Travel Limited	bartonhall.co.uk	12/06/2020
PGL Travel Limited	boreattonpark.co.uk	25/10/2020
PGL Travel Limited	chateau-du-tertre.com	21/01/2020
PGL Travel Limited	cyberparcs.co.uk	29/06/2020
PGL Travel Limited	fieldstudies.co.uk	11/12/2019
PGL Travel Limited	geographyfieldstudies.co.uk	11/12/2019
PGL Travel Limited	granderomaine.com	09/12/2019
PGL Travel Limited	language Detectives.co.uk	12/05/2019
PGL Travel Limited	little-canada.co.uk	12/06/2020
PGL Travel Limited	loch-ranza.co.uk	11/12/2019
PGL Travel Limited	loch-ranza.com	11/12/2019
PGL Travel Limited	multiactivity.co.uk	13/05/2019
PGL Travel Limited	osmington-bay.co.uk	12/06/2020
PGL Travel Limited	osmingtonbay.co.uk	12/06/2020
PGL Travel Limited	parentsgetlost.co.uk	25/05/2019
PGL Travel Limited	parentsgetlost.com	25/05/2019
PGL Travel Limited	pgl-online.co.uk	30/11/2019
PGL Travel Limited	pgl-travel.co.uk	13/05/2019
PGL Travel Limited	pgl-travel.com	13/05/2019
PGL Travel Limited	pgl.co.uk	12/11/2019
PGL Travel Limited	pgladventure.co.uk	23/08/2019
PGL Travel Limited	pgladventureholidays.co.uk	13/03/2019
PGL Travel Limited	pglfamilyactive.co.uk	24/01/2021

PGL Travel Limited	pglolidays.co.uk	13/09/2020
PGL Travel Limited	pgljobs.co.uk	01/08/2020
PGL Travel Limited	pglonline.co.uk	13/05/2019
PGL Travel Limited	pglpeople.co.uk	13/09/2020
PGL Travel Limited	pglschools.co.uk	01/08/2020
PGL Travel Limited	pglschooltours.co.uk	13/09/2020
PGL Travel Limited	pglschooltours.com	06/12/2019
PGL Travel Limited	pglschooltours.net	06/12/2019
PGL Travel Limited	pglschooltrips.co.uk	01/08/2020
PGL Travel Limited	pglski.co.uk	13/09/2020
PGL Travel Limited	pglstaff.co.uk	01/08/2020
PGL Travel Limited	pgltravel.co.uk	13/05/2019
PGL Travel Limited	pgltravel.com	13/05/2019
PGL Travel Limited	pgltrips.co.uk	01/08/2020
PGL Travel Limited	studycentre.co.uk	11/12/2019
PGL Travel Limited	summercamp.co.uk	18/10/2020
PGL Travel Limited	theactioncompany.co.uk	01/11/2020
PGL Travel Limited	three-d-adventure.co.uk	06/12/2019
PGL Travel Limited	three-d-education.co.uk	06/12/2019
PGL Travel Limited	winhall.co.uk	26/03/2019



**Part 5 - Material Contracts**

<b>Acceding Company</b>	<b>Date of Relevant Contract</b>	<b>Parties</b>	<b>Details of Relevant Contract</b>
None at the date of this Deed			

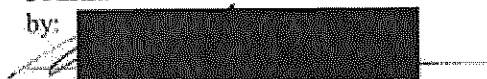
**Part 6 - Insurances**

<b>Acceding Company</b>	<b>Insurer</b>	<b>Policy number</b>
HB Education Limited and subsidiary companies	Aviva Insurance Limited	100522904 PML
HB Education Limited and subsidiary companies	Aviva Insurance Limited	52FLW5050697
HB Education Limited and subsidiary companies	Chubb European Group SE	06693161
HB Education Limited and subsidiary companies	JRP Underwriting/ERG O Versicherung AG and QBE European Operations	ST008079S/B1033ST008079S
HB Education Limited and subsidiary companies	Aspen Insurance UK Limited	B1370RL0089418
HB Education Limited and subsidiary companies	Aspen Insurance UK Limited	B1370RL0089318
HB Education Limited and subsidiary companies	HSB Engineering Insurance Limited	HAE185478

EXECUTION PAGES OF THE ACCESSION DEED

THE ACCEDING COMPANIES

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: )  
**FREEDOM OF FRANCE LIMITED** acting  
by:



Signature of Director

**NEIL CURRIE**

Name of Director

in the presence of



Signature of witness

**REBECCA SLOAN**

Name of witness

Address of witness

**SLAUGHTER AND MAY**  
**1 BUNHILL ROW**  
**LONDON**  
**EC1Y 8YY**

**SOLICITOR**

Occupation of witness

Address: Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL

Attention: Peter Churchus

Email: Peter.Churchus@hb-ed.co.uk

EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: HB )  
EDUCATION LIMITED, acting by:

[Redacted Signature]

Signature of Director

NEIL CURRIE

Name of Director

in the presence of

[Redacted Signature]

Signature of witness

REBECCA SLOAN

Name of witness

Address of witness

SLAUGHTER AND MAY

1 BUNHILL ROW

LONDON

EC4Y 5YV

SOLICITOR

Occupation of witness

Address: 3<sup>rd</sup> Floor, 30 Millbank, London, UK, SW1P 4DU

Attention: Peter Churchus

Email: Peter.Churchus@hb-cd.co.uk

EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: HB )  
PGL HOLDING LIMITED acting by:

[REDACTED]

Signature of Director

NEIL CURRIE

Name of Director

in the presence of

[REDACTED]

Signature of witness

REBECCA SLOAN

Name of witness

Address of witness

SLAUGHTER AND MAY

1 BUNHILL ROW

LONDON

EC7Y 8YY

SOLICITOR

Occupation of witness

Address: 6<sup>th</sup> Floor, 30 Millbank, London, UK, SW1P 4DU

Attention: Peter Churchus

Email: Peter.Churchus@hb-ed.co.uk

EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: NST )  
HOLDINGS LIMITED acting by:

[REDACTED]

Signature of Director

NEIL CURRIE

Name of Director

In the presence of

[REDACTED]

Signature of witness

REBECCA SLOAN

Name of witness

Address of witness

SLAUGHTER AND MAY  
1 DUNHILL ROW  
LONDON  
E9 7RY

SOLICITOR

Occupation of witness

Address: Discovery House, Brooklands Way, Whitehills Business Park, Blackpool, FY4 5LW

Attention: Peter Churchus

Email: Peter.Churchus@hb-ed.co.uk

SIGNATURE PAGE TO DEBENTURE ACCESSION DEED

EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: )  
PGL ADVENTURE LTD. acting by:

[REDACTED]

Signature of Director

NEIL CURRIE

Name of Director

in the presence of

[REDACTED]

Signature of witness

REBECCA SLOAN

Name of witness

Address of witness

SLAUGHTER AND MAY  
1 BUNHILL ROW  
LONDON  
EC1Y 8YY

SOLICITOR

Occupation of witness

Address: Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL  
Attention: Peter Churchus  
Email: Peter.Churchus@hb-ed.co.uk

EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: )  
PGL GROUP LIMITED acting by:

[REDACTED]

Signature of Director

NEIL CURRIE

Name of Director

in the presence of

[REDACTED]

Signature of witness

REBECCA SLOAN

Name of witness

SLAUGHTER AND MAY

Address of witness

1 RUNHILL ROW

LONDON

EC7 7RY

SOLICITOR

Occupation of witness

Address: Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL

Attention: Peter Churchus

Email: Peter.Churchus@hb-ed.co.uk

EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: )  
PGL TRAVEL LIMITED acting by:

[REDACTED]

Signature of Director

NEIL CURRIE

Name of Director

in the presence of

[REDACTED]

Signature of witness

REBECCA SLOAN

Name of witness

Address of witness

SLAUGHTER AND MAY  
1 BUNHILL ROW  
LONDON  
EC1Y 8YY

SOLICITOR

Occupation of witness

Address: Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL  
Attention: Peter Churchus  
Email: Peter.Churchus@hb-ed.co.uk



EXECUTION VERSION

EXECUTED AS A DEED but not delivered )  
until the first date specified on page 1 by: )  
P.G.L VOYAGES LIMITED acting by:



Signature of Director

NEIL CURRIE

Name of Director

in the presence of 



Signature of witness

REBECCA SLOAN

Name of witness

SLAUGHTER AND MAY  
1 BUNHILL ROW  
LONDON  
EC1Y 6YY

Address of witness

SOLICITOR

Occupation of witness

Address: Alton Court, Penyard Lane, Ross-on-Wye, Herefordshire, HR9 5GL  
Attention: Peter Churchus  
Email: Peter.Churchus@hb-ed.co.uk

EXECUTION VERSION

THE PARENT

EXECUTED AS A DEED but not delivered until )  
the first date specified on page 1 by: ALDGATE )  
EDUCATION MIDCO 4 LTD acting by: )  
)

[Redacted Signature]

Signature of Director

NEIL CURRIE

Name of Director

in the presence of:

[Redacted Signature]

Signature of witness

REBECCA SLOAN

Name of witness

SLAUGHTER AND MAY  
1 BUNHILL ROW

Address of witness

LONDON

EC1Y 8YY

Occupation of witness

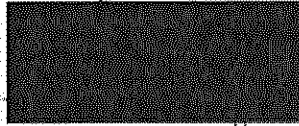
SOLICITOR

EXECUTION VERSION

**THE SECURITY AGENT**

Ares Management Limited

By:



Name:

Kevin Early

Title:

Authorised Signatory