



Registration of a Charge

Company Name: **PGL TRAVEL LIMITED**

Company Number: **01191534**



XCH9V907

Received for filing in Electronic Format on the: **28/11/2023**

Details of Charge

Date of creation: **21/11/2023**

Charge code: **0119 1534 0054**

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

Brief description:

Contains fixed 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: **VERITY SPRAGGE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1191534

Charge code: 0119 1534 0054

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2023 and created by PGL TRAVEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th November 2023 .

Given at Companies House, Cardiff on 1st December 2023

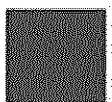
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



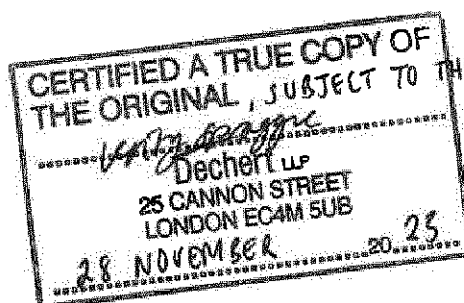
Execution Version

Security Confirmation Deed

PGL Facility Amendment

—
Ares Management Limited (Security Agent)

PGL Travel Limited (Grantor)



THE MATERIALS REDACTED
PURSUANT TO S. 859 G
OF THE COMPANIES ACT
2006.

Security Confirmation Deed

Project Ganapati

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Details

Date 21 November 2023

Parties

Name	Ares Management Limited
Capacity	As security trustee for the Secured Parties (defined below)
Company no.	05837428
Short form name	Security Agent
Notice details	6th Floor, 10 New Burlington Street London United Kingdom W1S 3BE Facsimile: +44 (0)20 7434 6401 Attention: David Ribchester / Nishal Patel

Name	PGL Travel Limited
Company no.	01191534
Entity type (for the purposes of the PPS Regulations)	Body corporate
Short form name	Grantor
Notice details	The Directors Alton Court, Penyard Lane, Ross-On-Wye, Herefordshire, HR9 5GL Email: <div></div>

Background

- A On or around the date hereof:
- (I) the Original Senior Facilities Agreement was amended and restated pursuant to the terms of the Amendment and Restatement Agreement; and
 - (II) the Original CLBILS Facility Agreement was amended and restated pursuant to the terms of the Amendment and Restatement Agreement;
- B The Grantor granted the Security Agent a security interest in, among other things, its shares in PGL Travel Pty Ltd (ACN 163 637 796) to secure payment of the Secured Obligations pursuant to the Specific Security Deed (Marketable Securities).
- C It is a condition precedent to the Amendment and Restatement Agreement and the CLBILS Amendment and Restatement Agreement that the Grantor enters into this document to confirm that the Secured Obligations include the present and future liabilities and obligations of each Obligor to the Security Agent, the Secured Parties and the CLBILS Facility Lender (as defined below) and to give the confirmations set out in clause 2 (*Confirmations*) of this document.

Agreed terms

1. Defined terms & interpretation

1.1 Amended and Restated Senior Facilities Agreement defined terms

Unless the context otherwise requires or the relevant term is defined in this document, terms defined in (or incorporated by reference into) the Amended and Restated Senior Facilities Agreement have the same meanings when used in this document.

1.2 Defined terms

In this document:

Amended and Restated CLBILS Facility Agreement means the Original CLBILS Facility Agreement as amended and restated by the CLBILS Amendment and Restatement Agreement.

Amended and Restated Senior Facilities Agreement means the Original Senior Facilities Agreement as amendment and restated by the Amendment and Restatement Agreement.

Amendment and Restatement Agreement means the amendment and restatement agreement to the Original Senior Facilities Agreement dated on or around the date of this document and entered into by, amongst others, the Grantor and the Security Agent.

CLBILS Amendment and Restatement Agreement means the amendment and restatement agreement to the Original CLBILS Facility Agreement dated on or around the date of this document and entered into by, amongst others, the Grantor and the Security Agent.

CLBILS Facility Lender means National Westminster Bank plc as lender under the CLBILS Facility Agreement.

Original CLBILS Facility Agreement means the £14,000,000 revolving credit facility agreement originally dated 14 January 2021, between the CLBILS Facility Lender and certain members of the Group (as the same may be amended, supplemented, novated and/or restated from time to time).

Original Senior Facilities Agreement means the senior term and revolving facilities agreement originally dated 21 December 2018 and made between (1) Aldgate Education Midco 4 Ltd as Parent, (2) Aldgate Education Bidco Ltd (formerly known as Midlothian Capital Partners (Education) Limited) as Company, (3) the entity listed in Part 1 of Schedule 1 to it as Original Borrower, (4) the entities listed in Part 1 of Schedule 1 to it as Original Guarantors, (5) Ares Management Limited as Arranger, (6) the entities listed in Part 2 of Schedule 1 to it as Original Lenders, (7) Ares Management Limited as Agent, and (8) Ares Management Limited as Security Agent (as the same may be amended, supplemented, novated and/or restated from time to time).

Secured Obligations has the meaning given to that term in the Specific Security Deed (Marketable Securities).

Secured Parties has the meaning given to that term in the Intercreditor Agreement.

Specific Security Deed (Marketable Securities) means the document titled '*Specific security deed (marketable securities) – Project Ganapati*' dated 13 February 2019 entered into between the Grantor and the Security Agent.

1.3 Interpretation

Clause 1.2 (*Construction*) of the Amended and Restated Senior Facilities Agreement is incorporated in, and apply to, this document as if set out in full with any necessary amendments.

2. Confirmations

(a) For the benefit of the Security Agent and each Secured Party, the Grantor confirms that:

- (i) the liabilities and obligations arising under the Amended and Restated Senior Facilities Agreement, the Amended and Restated CLBILS Facility Agreement and the other Finance Documents form part of (but do not limit) the Secured Obligations;
 - (ii) the Specific Security Deed (Marketable Securities) shall, notwithstanding any additions, amendments, accessions or supplements to any Finance Document, or the imposition of any amended, new or more onerous obligations under the Finance Documents (including the CLBILS Facility (as defined in the Amended and Restated CLBILS Facility Agreement) and the increase in any facility, or the addition of any new facility under the Amended and Restated Senior Facilities Agreement and the other Finance Documents), continue in full force and effect to secure all of its liabilities and obligations under the Finance Documents (including liabilities and obligations under the Amended and Restated CLBILS Facility Agreement and liabilities and obligations as amended by the Amended and Restated Senior Facilities Agreement);
 - (iii) any reference in the Specific Security Deed (Marketable Securities) to the Senior Facilities Agreement is amended to refer to the Amended and Restated Senior Facilities Agreement;
 - (iv) its respective liabilities and obligations under each Finance Document to which it is a party are not released, reduced or diminished as a result of the variation of any Finance Document;
 - (v) nothing in this document prejudices or otherwise adversely affects any Power of a Finance Party or any obligation or liability of the Grantor to a Finance Party, with respect to anything done or effected or otherwise arising before the date of this document;
 - (vi) each Finance Party is relying on this document (and on the representations and warranties in clause 3.1) in providing and continuing to provide financial accommodation to the borrowers of the CLBILS Facility (as defined in the Amended and Restated CLBILS Facility Agreement) and providing and continuing to provide financial accommodation to the borrowers under the Amended and Restated Senior Facilities Agreement; and
 - (vii) its representations and warranties in clause 3.1 survive execution and delivery of this document.
- (b) The Grantor acknowledges and agrees that, the security interest granted under the Specific Security Deed (Marketable Securities) shall extend to any increase in the balance of sums payable by any Obligor under the Finance Documents as a result of entering into the Amended and Restated CLBILS Facility Agreement and the Amendment and Restatement Agreement and are amounts which form part of the Secured Obligations.

3. Representations and acknowledgments

3.1 Representations and warranties

The Grantor makes its representations and warranties contained in each Finance Document to which it is a party (including where applicable, as if those representations and warranties related to this document) for each Finance Party's benefit with reference to facts and circumstances subsisting as at the date of this document.

4. General provisions

4.1 Consideration

Each party acknowledges to each other party that it enters into this document and incurs obligations and gives rights under it for valuable consideration provided by each other party.

4.2 Finance Document

This document is a 'Finance Document' for the purposes of the Amended and Restated Senior Facilities Agreement and each other Finance Document.

4.3 Entire agreement

This document and the Finance Documents:

- (a) contain all the terms on which financial accommodation under the Amended and Restated Senior Facilities Agreement and the Amended and Restated CLBILS Facility Agreement is or will be provided and remains or will remain outstanding; and
- (b) supersede all prior communications between the parties about the subject matter of the Amended and Restated Senior Facilities Agreement and the Amended and Restated CLBILS Facility Agreement.

4.4 Further assurances

Clause 6.6 (*Further assurances*) of the Specific Security Deed (Marketable Securities) applies to this document as if set out in full with all necessary amendments.

4.5 Severability

A provision of this document that is illegal, invalid or unenforceable in a jurisdiction is ineffective in that jurisdiction to the extent of the illegality, invalidity or unenforceability. This does not affect the validity or enforceability of that provision in any other jurisdiction, nor the remainder of this document in any jurisdiction.

4.6 Governing law and jurisdiction

This document is governed by the laws of New South Wales. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of that place (and any court of appeal) and waives any right to object to an action being brought in those courts, including on the basis of an inconvenient forum or those courts not having jurisdiction.

Signing pages

EXECUTED as a deed.

Each attorney signing this document under a power of attorney certifies, by the attorney's signature, that the attorney has no notice of the revocation of the power of attorney.

Grantor

Signed, sealed and delivered by PGL Travel
Limited in the presence of



Sig

S

KATIE ANN WILLIAMS

Name of witness (print)

Ang NEW CLARK.

Name of authorised signatory

Address of witness (print)

Security Confirmation Deed

MinterEllison | Ref: MEMURRAY, MGYE.1470758

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Security Agent

**Signed, sealed and delivered by Ares
Management Limited in the presence of**



Sig 


Signature of authorised signatory

CARRIE LAVERY
Name of witness (print)

RICHARD OLIVER
Name of authorised signatory


Address of witness (print)

Security Confirmation Deed

MinterEllison | Ref: MEMURRAY.MGYE.1470758

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