



Registration of a Charge

Company Name: **STOKE HILL MINERALS LIMITED**

Company Number: **01577556**



XB0BDE6K

Received for filing in Electronic Format on the: **22/03/2022**

Details of Charge

Date of creation: **02/03/2022**

Charge code: **0157 7556 0028**

Persons entitled: **SANTANDER UK PLC**

Brief description: **A LEASEHOLD IN ENGLAND WITH ADDRESS: MINES AND MINERALS AT STOKES HILL MINE AND HAYES WOOD MINE NEAR PEIPARDS FARM FRESHFORD, BATH AND IDENTIFICATION NO. ST234731. PLEASE REFER TO THE SECURITY DOCUMENT FOR MORE DETAIL.**

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:

DINA GREGO



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1577556

Charge code: 0157 7556 0028

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd March 2022 and created by STOKES HILL MINERALS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd March 2022 .

Given at Companies House, Cardiff on 25th 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**

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is dated 2 March 2022 and is made

BETWEEN:

- (1) SigmaRoc plc (registered in England and Wales with registered number 05204176 and with its registered address at Suite 1, 15 Ingestre Place, London, England, W1F 0DU for itself and for the Chargors (the '**Company**');
- (2) Stoke Hill Minerals Limited (registered in England and Wales with registered number 01577556 and with its registered address at Westfield Lodge Butchers Hill, Great Tew, Chipping Norton, Oxfordshire, England, OX7 4AD) (the '**Additional Chargor**'); and
- (3) Santander UK plc as security trustee for itself and the other Secured Parties (the '**Security Agent**').

WHEREAS:

- (A) This Security Accession Deed is supplemental to a debenture dated 1 September 2021 between, among others, the Company and the Security Agent (the '**Debenture**') and the Additional Chargor intends to accede to the Debenture as a Chargor.
- (B) The Additional Chargor has also entered into an Accession Deed to the Facilities Agreement on or about the date of this Security Accession Deed and by doing so appoints the Company as its agent on the terms set out in the Security Accession Deed.
- (C) The Additional Chargor is required to enter into this Security Accession Deed as a condition of the Finance Documents.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Save to the extent otherwise defined in this Security Accession Deed, terms defined in the Debenture have the same meaning when used in this Security Accession Deed.

1.2 Interpretation

Clauses 1.2 (*Terms defined in other Finance Documents*), 1.3 (*Construction*), 1.4 (*Disposition of property*), 1.5 (*Clawback*), 1.6 (*Third Party Rights*) and 1.7 (*Deed*) of the Debenture are incorporated in this Security Accession Deed as if they were set out in full in this Security Accession Deed, but so that references in those clauses to 'this Debenture' shall be construed as reference to this Security Accession Deed.

2 ACCESSION OF ACCEDING CHARGOR

2.1 Accession

The Additional Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all the terms of the Debenture (including to make the representations and warranties and comply with the undertakings set out therein) as if it had originally been a party to it.

2.2 Covenant to pay

The Additional Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

3 **FIXED SECURITY**

3.1 **General**

All Security created by the Additional Chargor under this Clause 3 and Clause 4 (*Floating Charge*) is:

- (a) granted in favour of the Security Agent as Security Agent for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);
- (c) granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but subject to any Permitted Security); and
- (d) granted in respect of all the right, title and interest (if any), present and future, of the Additional Chargor in and to the relevant Charged Property.

3.2 **Legal mortgage**

The Additional Chargor charges by way of first legal mortgage, the Material Real Property (including the Real Property specified in Schedule 1 (*Material Real Property*) to this Security Accession Deed).

3.3 **Assignment by way of Security**

- (a) The Additional Chargor assigns and agrees to assign absolutely with to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same:
 - (i) any Insurance Policies; and
 - (ii) each Specific Contract.
- (b) Each Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.
- (c) Notwithstanding the other terms of this Clause 3.3, prior to the occurrence of an Enforcement Event, each Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts.

3.4 **Fixed charges**

The Additional Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) or assigned pursuant to Clause 3.3 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, the Accounts;
- (c) by way of first fixed charge, the Intellectual Property;
- (d) by way of first fixed charge, the Plant and Machinery;
- (e) by way of first fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (f) by way of first fixed charge, the Investments;
- (g) by way of first fixed charge, any beneficial interest, claim or entitlement it has to any pension fund now or in the future; and

- (h) by way of first fixed charge, each of the assets which are specified in Clause 3.3 (*Assignment by way of Security*).

3.5 **Fixed security**

Clause 3.2 (*Legal mortgage*) and Clause 3.3 (*Assignment by way of Security*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Security Accession Deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

4 **FLOATING CHARGE**

4.1 **Floating charge**

- (a) The Additional Chargor charges by way of first floating charge all of its present and future assets and undertaking other than assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2 (*Legal mortgage*), 3.3 (*Assignment by way of Security*) or 3.4 (*Fixed charges*) respectively.
- (b) The floating charge created by paragraph (a) above is a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to such floating charge.

4.2 **Conversion of floating charge to fixed Security**

- (a) The Security Agent may at any time by notice to the Additional Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset which is the subject of the floating charge and which is specified in the notice if:
 - (i) this Security Accession Deed is enforceable in accordance with clause 14 (*When Security Becomes Enforceable*) of the Debenture;
 - (ii) the Security Agent reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
 - (iii) the Security Agent reasonably considers that it is necessary in order to protect the priority of the Security.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all assets the subject of the floating charge if:
 - (i) the Additional Chargor creates (or attempts or takes any steps to create) any Security over any Charged Property (save as expressly permitted under the Facilities Agreement);
 - (ii) the Additional Chargor disposes (or attempts or takes any steps to dispose) of all or any of its Charged Property (save as expressly permitted under the Facilities Agreement);
 - (iii) any person levies (or attempts or takes any steps to levy) any distress, attachment, sequestration, execution or other process against any Charged Property (which is not discharged within two Business Days); or
 - (iv) an Administration Event occurs or a resolution is passed or an order is made for the winding-up of a Chargor or an Event of Default under clause 26.7 (*Insolvency proceedings*) of the Facilities Agreement is continuing.

5 **CONSENT OF EXISTING CHARGING COMPANIES**

The Company agrees (for itself and each Chargor) to the terms of this Security Accession Deed and agrees that its execution will in no way prejudice or affect any Security granted by any Chargor by or under the Debenture (or any other Security Accession Deed or Mortgage).

6 SECURITY POWER OF ATTORNEY

6.1 Appointment and powers

The Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all other documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on the Additional Chargor by this Security Accession Deed or any other agreement binding on the Additional Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property and perfecting the security created or intended to be created in respect of the Charged Property); and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Security Accession Deed or by law (including, after the Debenture has become enforceable in accordance with clause 14 (*When Security Becomes Enforceable*) of the Debenture, the exercise of any right of a legal or beneficial owner of the Charged Property).

6.2 Exercise of power of attorney

The Security Agent and Receiver may only exercise the power of attorney granted pursuant to Clause 6.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event; or
- (b) the failure by the Company to comply with any further assurance or perfection of security obligations required by the terms of the Debenture within five Business Days of being notified of that failure by the Security Agent (with a copy of such notice being sent to the Company).

7 COUNTERPARTS

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

8 GOVERNING LAW AND JURISDICTION

Clause 27 (*Governing Law and Jurisdiction*) of the Debenture shall be incorporated in this Security Accession Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Security Accession Deed.

This Security Accession Deed has been entered as a deed and delivered on the date given at the beginning of this Deed.

SCHEDULE 1
MATERIAL REAL PROPERTY

COMPANY	ADDRESS	IDENTIFICATION NO.	LEASEHOLD / FREEHOLD	JURISDICTION
Stoke Hill Minerals Limited	Mines and minerals at Stokes Hill Mine and Hayes Wood Mine near Peipards Farm Freshford, Bath	ST234731	Leasehold	England
Stoke Hill Minerals Limited	Underground track at Stoke Hill Mine, Midford Lane, Limpley Stoke, Bath	ST235337	Leasehold	England
Stoke Hill Minerals Limited	Land on the west side Midford Lane, Limpley Stoke, Bath	ST299120	Freehold	England
Stoke Hill Minerals Limited	High View, Midford Lane, Limpley Stoke	AV124203	Freehold	England

**SCHEDULE 2
SHARES**

None at the date of this Deed

**SCHEDULE 3
INTELLECTUAL PROPERTY**

None at the date of this Deed

SIGNATURES TO THE SECURITY ACCESSION DEED

THE COMPANY

Executed as a Deed by)
SIGMAROC PLC)
acting by Davi d Barr et t)

[Redacted Signature]

Witness signature:

[Redacted Signature]

Witness name:

Paul a Gray

Witness occupation:

[Redacted Occupation]

Witness address:

[Redacted Address]

ADDITIONAL CHARGOR

Executed as a Deed by)
STOKE HILL MINERALS LIMITED)
acting by Davi d Barr et t)

[Redacted Signature]

Director

Witness signature:

[Redacted Signature]

Witness name:

Paul a Gray

Witness occupation:

[Redacted Occupation]

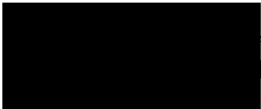
Witness address:

[Redacted Address]

SECURITY AGENT

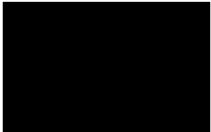
Executed as a Deed by
SANTANDER UK PLC
acting by

)
)
)



Lissa Butcher

Witness signature:



Witness name:

Richard Priaulx

Witness occupation:

Bank Officer

Witness address:

100 Ludgate Hill London EC4M 7RE