



Registration of a Charge

Company Name: **CASTLEGATE FINANCIAL MANAGEMENT LIMITED**

Company Number: **02077374**



Received for filing in Electronic Format on the: **25/01/2024**

XCVG58UO

Details of Charge

Date of creation: **22/01/2024**

Charge code: **0207 7374 0002**

Persons entitled: **INVESTEC BANK PLC (AS SECURITY AGENT AND TRUSTEE FOR THE BENEFICIARIES)**

Brief description: **ALL CURRENT AND FUTURE LAND (EXCEPT FOR ANY RESTRICTED LAND) AND INTELLECTUAL PROPERTY (EXCEPT FOR ANY RESTRICTED IP) OWNED BY THE COMPANY, IN EACH CASE AS SPECIFIED (AND DEFINED) IN THE DEED OF ACCESSION AND CHARGE REGISTERED BY THIS FORM MR01 (THE "DEED"). FOR MORE DETAILS PLEASE REFER TO THE DEED.**

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 TRUE COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

DANIEL RASHBROOK



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2077374

Charge code: 0207 7374 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd January 2024 and created by CASTLEGATE FINANCIAL MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th January 2024 .

Given at Companies House, Cardiff on 26th January 2024

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**

Deed of Accession and Charge

THIS DEED OF ACCESSION AND CHARGE is made on 22 January 2024

BETWEEN:

- (1) **The entities listed in Schedule 1** (*New Chargors*) (each a “**New Chargor**” and together the “**New Chargors**”);
- (2) **Lite Midco 2 Limited** (registered in England and Wales under number 14724461) (the “**Parent**”); and
- (3) **Investec Bank PLC** (the “**Security Agent**”).

WHEREAS:

- (A) This Deed is supplemental to a debenture (the “**Principal Deed**”) dated 14 September 2023 between (1) the Parent and Lite Bidco Limited (the “**Chargors**”) and (2) the Security Agent as agent and trustee for the Beneficiaries named in the Principal Deed (the “**Beneficiaries**”).
- (B) Each New Chargor has agreed, on the terms contained in the Principal Deed, to charge in favour of the Security Agent (acting as security agent and trustee for the Beneficiaries), all of its property, undertaking and assets to secure the Secured Sums, and to accede to the Principal Deed.

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 **Deed of Accession and Charge:** The parties agree that this deed is a Deed of Accession and Charge as defined in, and for the purposes of, the Principal Deed, being substantially in the form of Schedule 3 (*Form of Deed of Accession and Charge for a New Chargor*) of the Principal Deed.
- 1.2 **Incorporation:** Words or expressions defined in the Principal Deed and principles of interpretation provided for in the Principal Deed shall, unless the context otherwise requires or unless otherwise re-defined below, have the same meaning and shall apply (as the case may be) in this Deed.
- 1.3 **Additional Definitions:** In this Deed:

“**Client Cash**” means, in relation to any New Chargor, cash or Cash Equivalent Investments held on behalf of a client or customer.

“**Excluded Fixed Charge Asset**” means:

- (a) in relation to any security granted pursuant to the provisions of Clause 3 (*Assignments*) and Clause 4 (*Fixed security*) and in relation to any New Chargor:
 - (i) until the relevant consent is obtained, any Restricted Land;
 - (ii) until the relevant consent is obtained, any Restricted IP; and

- (iii) until the relevant consent is obtained, any Asset which precludes either absolutely or conditionally the relevant New Chargor from creating a fixed charge over its interest in that Asset (the “**Excluded Fixed Asset**”); and

(b) in relation to any New Chargor, any Client Cash.

“**Excluded Floating Charge Assets**” means in relation to any New Chargor, any Client Cash.

“**Intellectual Property**” means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights.

“**Land**” means freehold and leasehold, and any other estate in, land and immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant’s fixtures).

“**Restricted IP**” means any Intellectual Property owned by or licensed to a New Chargor which, in each case, precludes either absolutely or conditionally that New Chargor from creating a charge over its interest in that Intellectual Property and in respect of which consent has not yet been obtained pursuant to clause 3.7(b) (*Third Party Consents*) of the Principal Deed.

“**Restricted Land**” means any leasehold property held by a New Chargor under a lease which precludes either absolutely or conditionally that New Chargor from creating a mortgage or charge over its leasehold interest in that property and in respect of which consent has not yet been obtained pursuant to clause 3.7(a) (*Third Party Consents*) of the Principal Deed.

“**Specified Intellectual Property**” means the Intellectual Property and domain names listed in Schedule 3 (*Specified Intellectual Property*).

2. ACCESSION BY THE NEW CHARGORS TO THE PRINCIPAL DEED

- 2.1 **Accession:** Each New Chargor agrees to be bound by all the terms of the Principal Deed and to perform all obligations of a Chargor under, and in accordance with, the Principal Deed with effect from the date of this Deed, as if it had been an original party to the Principal Deed as a Chargor.
- 2.2 **Covenant to pay:** Subject to any limits on its liability specifically recorded in the Finance Documents, each New Chargor (as primary obligor and not merely as surety) covenants with the Security Agent (as trustee for the Beneficiaries) that it will, on the Security Agent's written demand, pay or discharge the Secured Sums when due at the times and in the manner provided in the relevant Finance Documents.
- 2.3 **Proviso:** The covenants contained in this Clause and the security created by this Deed shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.
- 2.4 **Agreement to the accession:** The Parent (on behalf of itself and the other members of the Group which are parties to the Principal Deed) hereby agrees to the accession of the New Chargors.

3. ASSIGNMENTS

3.1 Each New Chargor, with full title guarantee (subject only to Permitted Security), as security for the payment or discharge of all Secured Sums, assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) to the Security Agent (as trustee for the Beneficiaries) (but excluding any Excluded Fixed Charge Assets):

- (a) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies;
- (b) all its rights, title and interest from time to time in respect of the Hedging Agreements;
- (c) all its rights, title and interest from time to time in respect of any Structural Intra-Group Loans; and
- (d) all of its LLP Interests from time to time and all Derivative Rights relating to each such interest.

To the extent that a New Chargor does not pursuant to the operation of Clause 3.1(d) (*Assignments*) effect an assignment over its LLP Interests and related Derivative Rights, it shall instead be deemed to have effected in favour of the Security Agent a fixed charge with full title guarantee over or in respect of those interests and those rights as security for the payment or discharge of all Secured Sums.

4. FIXED SECURITY

4.1 Each New Chargor, with full title guarantee (subject only to Permitted Security), as security for the payment or discharge of all Secured Sums, charges in favour of the Security Agent (as trustee for the Beneficiaries) (but excluding any Excluded Fixed Charge Assets):

- (a) by way of legal mortgage, all Land in England and Wales now vested in it and registered at HM Land Registry or which will be subject to first registration at HM Land Registry upon the execution and delivery of this Deed of Accession and Charge (provided that there shall be no obligation on any Chargor under this Deed of Accession and Charge to make any registration of legal mortgage over any Land at HM Land Registry), in each case as described in Schedule 2 (*Registered land to be mortgaged*);
- (b) by way of fixed charge:
 - (i) with the exception of any Restricted Land, all other Land which is now, or in the future becomes, its property;
 - (ii) all Land which has ceased to fall within the definition of Restricted Land by virtue of receipt of the relevant landlord's consent to charge that Land, but only with effect from the date on which that consent is obtained;
 - (iii) all other interests and rights in or relating to Land or in the proceeds of sale of Land now or in the future belonging to it;
 - (iv) all plant and machinery now or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of this Clause 4.1;

- (v) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land;
- (vi) all Specified Investments which are now its property, including all proceeds of sale derived from them;
- (vii) all Specified Investments in which that New Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them;
- (viii) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Investments;
- (ix) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Investments;
- (x) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in this Deed of Accession and Charge;
- (xi) all its goodwill and uncalled capital for the time being;
- (xii) all Specified Intellectual Property belonging to it;
- (xiii) with the exception of any Restricted IP, all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
- (xiv) with the exception of any Restricted IP, all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
- (xv) with the exception of any Restricted IP, the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world;
- (xvi) all Intellectual Property (including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others, and the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world) which by virtue of obtaining third party consent to charge such Intellectual Property has ceased to fall within the definition of Restricted IP, but only with effect from the date on which that consent is obtained;
- (xvii) all its rights now or in the future in relation to trade secrets, confidential information and knowhow in any part of the world;

- (xviii) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (b)(xii) to (xvii) inclusive of this Clause;
- (xix) all trade debts now or in the future owing to it;
- (xx) all other debts now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group;
- (xxi) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 (*Assignments*);
- (xxii) any beneficial interest, claim or entitlement it has to any pension fund now or in the future;
- (xxiii) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of this Deed of Accession and Charge; and
- (xxiv) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them.

4.2 In addition to the charges it creates in Clause 4.1 above, each Member, with full title guarantee (subject only to Permitted Security), as security for the payment or discharge of all Secured Sums, charges in favour of the Security Agent (as trustee for the Beneficiaries) (but excluding any Excluded Fixed Charge Assets):

- (a) all of its LLP Interests from time to time; and
- (b) all Derivative Rights relating to each such LLP Interests except to the extent that such items are effectively assigned under Clause 3 (*Assignments*),

including all rights of enforcement of the same.

5. CREATION OF FLOATING CHARGE

5.1 Each New Chargor, with full title guarantee (subject only to Permitted Security), charges to the Security Agent (as trustee for the Beneficiaries) as security for the payment or discharge of all Secured Sums, by way of floating charge (but excluding any Excluded Floating Charge Assets):

- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3 (*Assignments*) or charged by any fixed charge contained in Clause 4 (*Fixed Security*), including any Assets comprised within a charge which is reconverted under clause 4.4 (*Reconversion*) of the Principal Deed; and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland,

but in each case so that such New Chargor shall not create any Security over any such Floating Charge Asset (whether having priority over, or ranking *pari passu* with or subject to, this floating charge) other than Permitted Security or take any other step referred to in Clause 6 (*Negative pledge and other restrictions*) with respect to any such Floating Charge Asset, and such New Chargor shall not, without the consent of the Security Agent, sell, transfer, part with or dispose of any such Floating Charge Asset (except as permitted by clause 27.9 (*Disposals*) of the Facilities Agreement).

- 5.2 The parties agree (without limitation to the general nature of each New Chargor's accession to the Principal Deed contained in Clause 2) that the crystallisation provisions contained in clause 4 of the Principal Deed shall equally apply to the floating charge contained in this Deed as if set out in full in this Deed.

6. **NEGATIVE PLEDGE AND OTHER RESTRICTIONS**

Without the prior written consent of the Security Agent, except as specifically permitted by the Facilities Agreement, no New Chargor shall:

- (a) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets; or
- (b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, transfer or otherwise dispose of any Assets.

7. **RIGHT OF APPROPRIATION**

- 7.1 The parties acknowledge and intend that the charges over each New Chargor's Financial Collateral provided under or pursuant to this Deed will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.

- 7.2 The Security Agent may, on or at any time after the occurrence of a Declared Default which is continuing, by notice in writing to the relevant New Chargor appropriate with immediate effect all or any of its Financial Collateral hereby charged which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and apply it in or towards the discharge of the Secured Sums, whether such Assets are held by the Security Agent or otherwise.

- 7.3 The value of any Financial Collateral appropriated under Clause 7.2 shall be:

- (a) in the case of cash, its face value at the time of appropriation; and
- (b) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised source or by a fair valuation opinion provided by an independent reputable, nationally recognised third party firm of professional advisors which is regularly engaged in providing valuations in respect of the relevant type and size of the appropriated financial collateral concerned, acting in a commercially reasonable manner,

as converted, where necessary, into sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent.

7.4 The Security Agent will account to each New Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Sums and each New Chargor shall remain liable to the Security Agent for any amount by which the value of the appropriated Assets is less than the Secured Sums.

7.5 Each New Chargor agrees that the method of valuing such Financial Collateral under Clause 7.3 is commercially reasonable.

8. **POWER OF ATTORNEY**

8.1 Appointment of attorney: Each New Chargor, by way of security and to more fully secure the performance of its obligations under this Deed, hereby irrevocably appoints the Security Agent and separately any nominee and/or any Receiver to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf, and as its act and deed or otherwise (whether or not a Receiver or administrator has been appointed) to, following the occurrence of a Declared Default which is continuing:

- (a) do anything which that New Chargor is obliged to do (but has not done within 5 Business Days of being notified by the Security Agent of such failure and being requested to comply) in accordance with this Deed, including to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document;
- (b) enable the Security Agent, any such nominee and/or Receiver to exercise (or to delegate) all or any of the rights conferred on it by this Deed or by statute in relation to this Deed or the Assets charged, or purported to be charged, by it.

8.2 **Ratification:** Each New Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

8.3 **Sums recoverable:** All sums expended by the Security Agent, any such nominee and/or Receiver under this clause shall be recoverable from each New Chargor under clause 20 (*Costs and Expenses*) and clause 21 (*Other Indemnities*) of the Intercreditor Agreement.

9. **NOTICES**

9.1 All notices or demands to be given or made pursuant to this Deed shall be given or made in the manner set out in clause 33 (*Notices*) of the Principal Deed. Each New Chargor's address for service is set out in Schedule 1 (*New Chargors*).

10. **COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single document.

11. **GOVERNING LAW**

This Deed and all non-contractual obligations arising in any way whatsoever out of or in connection with this Deed shall be governed by, construed and take effect in accordance with English law.

12. **ENFORCEMENT**

12.1 **Jurisdiction:**

- (a) The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in anyway whatsoever out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any claim for set-off) or the legal relationships established by this Deed (a “Dispute”), only where such Dispute is the subject of proceedings commenced by a New Chargor.
- (b) Where a Dispute is the subject of proceedings commenced by one or more Beneficiaries, the Beneficiaries are entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England).
- (c) The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude the Beneficiaries from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.
- (d) To the extent allowed by law, each New Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

13. **FINANCE DOCUMENT**

This Deed is a Finance Document .

THIS DEED OF ACCESSION AND CHARGE has been executed by each New Chargor and the Parent as a deed and signed by the Security Agent and it has been delivered and shall take effect on the date stated at the beginning of this document.

SCHEDULE 1**NEW CHARGORS**

Name of New Chargor	Registered Number	Jurisdiction	Address for service and email
Castlegate Financial Management Limited	02077374	England and Wales	<p>FAO: Damon Brain</p> <p>3 Castlegate, Grantham, Lincolnshire, United Kingdom, NG31 6SF</p> <p>Email: [REDACTED]@duncantoplis.co.uk</p>
Duncan & Toplis Group Limited	14785166	England and Wales	<p>FAO: Damon Brain</p> <p>3 Castlegate, Grantham, Lincolnshire, United Kingdom, NG31 6SF</p> <p>Email: [REDACTED]@duncantoplis.co.uk</p>
Duncan & Toplis Legal Services Ltd	11523000	England and Wales	<p>FAO: Damon Brain</p> <p>3 Castlegate, Grantham, Lincolnshire, United Kingdom, NG31 6SF</p> <p>Email: [REDACTED]@duncantoplis.co.uk</p>
Duncan & Toplis Limited (f.k.a. Duncan & Toplis Holdings Limited)	09127501	England and Wales	<p>FAO: Damon Brain</p> <p>3 Castlegate, Grantham, Lincolnshire, United Kingdom, NG31 6SF</p> <p>Email: [REDACTED]@duncantoplis.co.uk</p>

SCHEDULE 2

REGISTERED LAND TO BE MORTGAGED

Registered land to be mortgaged

None as at the date of this deed.

Unregistered land subject to first registration upon the execution of this Deed

None as at the date of this deed.

SCHEDULE 3

SPECIFIED INTELLECTUAL PROPERTY

Specified Intellectual Property

None as at the date of this deed.

Execution pages to Deed of Accession and Charge

THE NEW CHARGORS

Executed as a deed by **CASTLEGATE**)
FINANCIAL MANAGEMENT)
LIMITED acting by:

Director:  **Andrew Clive Severn**

Director:  **Graeme Hills**

Executed as a deed by **DUNCAN &**)
TOPLIS GROUP LIMITED acting by:)

Director:  **Adrian N Reynolds**

Director:  **Damon Alec Brain**

Executed as a deed by **DUNCAN &**)
TOPLIS LEGAL SERVICES LTD)
acting by:

Director:  **Graeme Hills**

Director:  **Adrian N Reynolds**

Executed as a deed by **DUNCAN &**)
TOPLIS LIMITED acting by:)

Director:  **Adrian N Reynolds**

Director:  **Damon Alec Brain**

THE PARENT

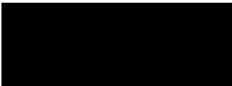
Executed as a deed by **LITE MIDCO 2**)
LIMITED acting by:)

Director:



Adrian N Reynolds


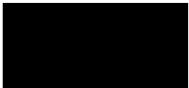
Director:



Damon Alec Brain


[Signature Page to the Deed of Accession and Charge]

THE SECURITY AGENT

Signed by Alice Harrison and)		
Helen Lucas for and on behalf of)	Alice Harrison	Helen Lucas
INVESTEC BANK PLC)	Authorised Signatory	Authorised Signatory

Notice details:

Address: 30 Gresham Steet, London, EC2V 7QP

Email: @investec.co.uk

Attention: Group Lending Operations – Specialist Bank