



Registration of a Charge

Company Name: **MORNINGSIDE PHARMACEUTICALS LIMITED**

Company Number: **02672877**



Received for filing in Electronic Format on the: **13/01/2023**

XBV37ZTN

Details of Charge

Date of creation: **12/01/2023**

Charge code: **0267 2877 0004**

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

Brief description:

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 WHICH HAS BEEN SIGNED ELECTRONICALLY BY THE PARTIES THERETO.**

Certified by:

DECHERT LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2672877

Charge code: 0267 2877 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th January 2023 and created by MORNINGSIDE PHARMACEUTICALS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th January 2023 .

Given at Companies House, Cardiff on 16th January 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**

ACCESSION DEED

THIS ACCESSION DEED is made on 12 January 2023

BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company");
- (2) ASPIRE MIDCO LIMITED (the "Parent"); and
- (3) ARES MANAGEMENT LIMITED as security trustee for the Senior Secured Parties (in such capacity, the "Security Agent").

BACKGROUND

This Accession Deed is supplemental to a debenture dated 3 September 2021 (as amended, supplemented and/or restated from time to time) 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 COMPANIES

(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 all the Material Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified against its name in Part A of 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 B of Schedule 2 (*Details of Security Assets owned by the Acceding Company/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 Collection Accounts and its other Accounts and all monies at any time standing to the credit of such accounts;
- (iv) by way of first fixed charge all Material Intellectual Property (if any), including those Material Intellectual Property registrations set out in Part D of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*);
- (v) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified against its name in Part E 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 F 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 (d) to the Security Agent and to each other Senior 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*);

(ii) the Charged Securities listed in Part B 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; and

(iii) Part A of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*) identifies all Material Property which is beneficially owned by each Acceding Company at the date of this Deed.

(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

Clause 26 (*Notices*) of the Debenture shall apply as if it were set out in full in this Accession Deed.

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 to the Accession Deed - The Acceding Companies

Company name	Registered number	Registered office
Morningside Pharmaceuticals Limited	02672877	Nene House, 4 Rushmills, Northampton, England, NN4 7YB
Morningside Healthcare Limited	04179047	Morningside House Unit C Harcourt Way, Meridian Business Park, Leicester, England, LE19 1WP
Alvedius Ltd	09917711	Morningside House Unit C, Harcourt Way, Meridian Business Park, Leicester, England, LE19 1WP
Aitma Limited	11142354	Morningside House Unit C, Harcourt Way, Leicester, Leicestershire, LE19 1WP

Schedule 2 to the Accession Deed – Details of Security Assets owned by the Acceding Companies

Part A Material Property

Registered land				
Chargor	Address	Administrative area		Title number
None				
Unregistered land				
Chargor	Address	Document describing the Real Property		
		Date	Document	Parties
None				

Part B Charged Securities

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Aitma Limited	Alvedius Ltd	Ordinary	7,000	10,000 of £0.01 each
		B Ordinary	3,000	
Alvedius Ltd	Morningside Healthcare Limited	Ordinary	100	100 of £1.00 each

Part C Charged Accounts

Collection Accounts			
Account Holder	Account number	Sort Code	Account bank and Branch Address
Morningside Pharmaceuticals Limited	██████78	401276	HSBC UK BANK PLC 1 Centenary Square Birmingham B1 1HQ chris.mark.smith@hsbc.com
	██████44	401276	
	██████72	403518	HSBC UK BANK PLC 26 Clumber Street Nottingham NG1 3GA chris.mark.smith@hsbc.com
	██████77	403518	
Morningside Healthcare Limited	██████23	401276	HSBC UK BANK PLC 1 Centenary Square Birmingham B1 1HQ chris.mark.smith@hsbc.com
	██████15	401276	
	██████52	403518	HSBC UK BANK PLC 26 Clumber Street Nottingham NG1 3GA chris.mark.smith@hsbc.com

Part D Intellectual Property

Part D1 Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/ apparent status	Classes	Mark text
Morningside Healthcare Limited	UK00002503261	United Kingdom / Registered	3, 5, 10, 16, 44	MORNINGSIDE
Morningside Healthcare Limited	UK00003011709	United Kingdom / Registered	5	SUKKARTO
Morningside Healthcare Limited	UK00002481176	United Kingdom / Registered	5	VENSIR

Part D2 Patents		
Proprietor/ADP number	Patent number	Description
<i>None.</i>		

Part E Material Contracts

Chargor	Date of Contract	Parties	Details of Relevant Contract
<i>None.</i>			

Part F Insurances

Chargor	Insurer	Policy number
Morningside Healthcare Limited	Aviva Insurance Limited	100565131CCI
	Royal & Sun Alliance Insurance Ltd.	COR20252062
	Zurich Insurance plc	MCZ05201653969
Morningside Pharmaceuticals Limited	Aviva Insurance Limited	100646947CCI
	Royal & Sun Alliance Insurance Ltd.	COR20251715
	CNA Insurance Company Limited	009AA06808
	Aviva Insurance Limited	97MF18104236

SIGNATURE PAGES TO THE ACCESSION DEED

THE ACCEDING COMPANIES

EXECUTED as a DEED by)
MORNINGSIDE PHARMACEUTICALS)
LIMITED)
and signed on its behalf by:)
)




Name: Clifford Roy Fung
Director

in the presence of:



Witness

Witness name: Nicola Pratt

Witness address: 

Witness occupation: Accountant

Address: H.I.G. European Capital Partners LLP, 10 Grosvenor Street, 2nd Floor, London W1K 4QB
Fax: +44 207 318 5749
Telephone: +44 207 318 5700
Email: rdunn@higcapital.com
Attention: Richard Dunn

EXECUTED as a DEED by)
MORNINGSIDE HEALTHCARE)
LIMITED)
and signed on its behalf by:)
)

Name: Clifford Roy Fung
Director

in the presence of:

Witness

Witness name: Nicola Pratt

Witness address: _____

Witness occupation: Accountant

Address: H.I.G. European Capital Partners LLP, 10 Grosvenor Street, 2nd Floor, London W1K 4QB
Fax: +44 207 318 5749
Telephone: +44 207 318 5700
Email: rdunn@higcapital.com
Attention: Richard Dunn

EXECUTED as a DEED by
AITMA LIMITED
and signed on its behalf by:

)
)
)
)



Name: Clifford Roy Fung
Director

in the presence of:



Witness

Witness name:

Nicola Pratt

Witness address:



Witness occupation:

Accountant

Address: H.I.G. European Capital Partners LLP, 10 Grosvenor Street, 2nd Floor, London W1K 4QB
Fax: +44 207 318 5749
Telephone: +44 207 318 5700
Email: rdunn@higcapital.com
Attention: Richard Dunn

EXECUTED as a DEED by)
ALVEDIUS LTD)
and signed on its behalf by:)
)




Name: Clifford Roy Fung
Director

in the presence of:



Witness

Witness name: Nicola Pratt

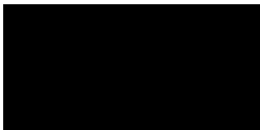
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Telephone: +44 207 318 5700
Email: rdunn@higcapital.com
Attention: Richard Dunn


THE PARENT

EXECUTED as a DEED by)
ASPIRE MIDCO LIMITED)
acting by)
)
)


Name: Gary Buckley
Director

in the presence of:


Witness

Witness name: Shelly Nunns
Witness address: 
Witness occupation: Accountant

SIGNED for and on behalf of)
 ARES MANAGEMENT LIMITED)
 as SECURITY AGENT by)

Address: 10 New Burlington Street, 6th Floor, London, W1S 3BE
Fax: +44207 464 6401
Email: OperationsLondon@aresmgmt.com
Attention: David Ribchester / Nishal Patel