



Registration of a Charge

Company Name: **BFSL LIMITED**

Company Number: **02706280**



XBXRNCJ5

Received for filing in Electronic Format on the: **20/02/2023**

Details of Charge

Date of creation: **17/02/2023**

Charge code: **0270 6280 0008**

Persons entitled: **GLAS TRUST CORPORATION LIMITED AS SECURITY TRUSTEE**

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.**

Certified by: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2706280

Charge code: 0270 6280 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th February 2023 and created by BFSL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th February 2023 .

Given at Companies House, Cardiff on 22nd February 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**

THIS SECURITY ACCESSION DEED is made on 17 February 2023

BETWEEN:

- (1) The entities listed in schedule 1 (each a **"New Chargor"** and together the **"New Chargors"**); and
- (2) GLAS Trust Corporation Limited as security trustee for itself and the other Secured Parties (the **"Security Agent"**).

RECITAL:

This deed is supplemental to a debenture dated 23 December 2021 between, inter alia, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the **"Debenture"**).

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning when used in this deed.

1.2 Construction

Clause 1.2 (Construction) of the Debenture will be deemed to be set out in full in this deed, but as if references in that clause to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

Each New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to Pay

Each Chargor covenants to pay and discharge each of its Secured Liabilities in accordance with the terms of the Finance Documents.

2.3 Fixed Charges

Subject to the Existing Debenture and the Security already created thereunder, and clause 3.7 (Excluded Assets) of the Debenture, each New Chargor, as security for the payment and discharge of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Material Property (including as specified in schedule 2 (Property)); and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 2.3(a)) in the Property;

- (ii) all Subsidiary Shares (including as specified in schedule 3 (Subsidiary Shares));
- (iii) all Investments (other than the Subsidiary Shares);
- (iv) all Book Debts;
- (v) all Blocked Accounts (including as specified in schedule 4 (Blocked Accounts));
- (vi) all Material Intellectual Property (including as specified in schedule 5 (Intellectual Property));
- (vii) its goodwill and uncalled capital; and
- (viii) to the extent not effectively assigned by clause 2.4 (Security Assignment) the Assigned Agreements, the Insurances and the Hedging Agreements.

2.4 Security Assignment

Subject to the Existing Debenture and the Security already created thereunder, and clause 3.7 (Excluded Assets) of the Debenture, as further security for the payment and discharge of the Secured Liabilities, each New Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the Assigned Agreements (including as specified in schedule 6 (Assigned Agreements)), the Insurances (including as specified in schedule 7 (Insurance Policies) and the Hedging Agreements, both present and future, and in each case, all Related Rights, provided that on payment or discharge in full of the Secured Liabilities the Security Agent will at the request and cost of each New Chargor re-assign the relevant rights, title and interest in the assigned assets to each New Chargor (or as it shall direct).

2.5 Fixed Security

Subject to the Existing Debenture and the Security already created thereunder, clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) 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 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.

2.6 Floating Charge

Subject to the Existing Debenture and the Security already created thereunder, as further security for the payment and discharge of the Secured Liabilities, each New Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.4 (Security Assignment) and, in each case, all Related Rights.

3. INCORPORATION INTO DEBENTURE

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed.

4. NOTICES

Each New Chargor confirms that its address details are as follows:

Address: 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB

Email address: cosec@markerstudy.com

Attention: Chris Payne

5. LAW

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed (including any non-contractual disputes or claims) shall be governed by, and construed in accordance with, English law.

IN WITNESS whereof this deed has been duly executed and delivered on the date first above written.

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SCHEDULE 1

New Chargors

Name	Jurisdiction	Registered Number
ACM ULR Limited	England and Wales	3832599
BFSL Limited	England and Wales	2706280
BISL Limited	England and Wales	3231094

SCHEDULE 2 Freehold and Leasehold Property

None as at the date of this Deed.

SCHEDULE 3 Subsidiary Shares

Company	Number of Shares in issue	Held by	Percentage ownership
BISL Limited	18,000,000 Ordinary Shares of £1.00 each	Markerstudy Group Limited	100%
ACM ULR Limited	5,000,000 Ordinary Shares of £1.00 each	BISL Limited	100%
BFSL Limited	5,000,000 Ordinary Shares of £1.00 each	Markerstudy Group Limited	100%

SCHEDULE 4 Blocked Accounts Operating Accounts**Blocked Accounts**

None as at the date of this deed.

Operating Accounts

Account Name	Sort code - Account	Bank
ACM ULR LTD - RING FENCED		Lloyds
BISL LIMITED - CLIENT IBA		Lloyds
BISL LIMITED - FRONTLINE LIFE A/C		Lloyds
ACM ULR LTD		Lloyds
BISL LIMITED - ADMIN A/C		Lloyds
BISL LIMITED - BUS CALL		Lloyds
BFSL LIMITED		Lloyds
BISL LIMITED - PREMIUM FUND AC		Lloyds
BISL LIMITED		Lloyds
BISL LIMITED - INTEREST A/C		Lloyds
BISL LIMITED - DEPOSIT ACCOUNT		Lloyds
BISL LIMITED - RCF RING FENCED		Lloyds
BISL Ltd DD Account		Lloyds
BISL LTD USD ACCOUNT		Lloyds
BISL LTD EURO ACCOUNT		Lloyds
BISL Deposit Account		Santander

SCHEDULE 5 Intellectual Property

None as at the date of this Deed.

SCHEDULE 6 Assigned Agreements

None as at the date of this Deed.

SCHEDULE 7 Insurance Policies

Chargor	Policy	Policy Number	Insurer	Renewal Date
BISL Limited, BFSL Limited and ACM ULR Limited	Professional Indemnity Insurance	PI22D1032725 plus excess layers (PC-84020122N0, FI2028222 & FI2028322)	Arthur J Gallagher (UK) Ltd	29/04/2023
BISL Limited	Cyber	FI2025922	Arthur J Gallagher (UK) Ltd	29/04/2023
BISL Limited	Professional Liability Insurance	PSC10003180149	Hiscox Insurance Company Limited	12/12/2023

SIGNATURES TO THE SECURITY ACCESSION DEED

The New Chargors


Executed as a deed by
ACM ULR LIMITED

Director

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)
DocuSigned by:

B8C3FB09715B478...
Name Kevin Spencer

Director/Secretary

DocuSigned by:

8B3B2C8E86FC41D...
Name Christopher Payne

Notice Details

Address: 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB
Email address: cosec@markerstudy.com
Attention: Chris Payne


Executed as a deed by
BFSL LIMITED

Director

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)
DocuSigned by:

B8C3FB09715B478...
Name Kevin Spencer

Director/Secretary

DocuSigned by:

8B3B2C8E86FC41D...
Name Christopher Payne

Notice Details

Address: 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB
Email address: cosec@markerstudy.com
Attention: Chris Payne

Executed as a deed by
BISL LIMITED

Director

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)
DocuSigned by:
[Redacted Signature]
B5C3F809F45B478C.....
Name Kevin Spencer

Director/Secretary

DocuSigned by:
[Redacted Signature]
B53E2C8E86F04D.....
Name Christopher Payne

Notice Details

Address: 45 Westerham Road, Bessels Green, Sevenoaks, Kent, TN13 2QB
Email address: cosec@markerstudy.com
Attention: Chris Payne

The Security Agent

Signed for and on behalf of **GLAS TRUST
CORPORATION LIMITED**

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DocuSigned by:



D14CE1ED9A5C4B9

Name: Mark Jackson

Notice Details

Address 55 Ludgate Hill, Level 1 west, London,
EC4M 7JW

Email Address: tmg@glas.agency

Attention: Transaction Management Group/TRN00001563