



**Registration of a Charge**

Company Name: **HALL ANALYTICAL LABORATORIES LIMITED**

Company Number: **02759064**



Received for filing in Electronic Format on the: **11/11/2021**

XAH130D9

**Details of Charge**

Date of creation: **25/10/2021**

Charge code: **0275 9064 0005**

Persons entitled: **ING BANK N.V., LONDON BRANCH, 8-10 MOORGATE, LONDON, EC2R 6DA AS SECURITY AGENT (AS TRUSTEE FOR EACH OF THE SECURED PARTIES)**

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:

**CLIFFORD CHANCE LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2759064

Charge code: 0275 9064 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th October 2021 and created by HALL ANALYTICAL LABORATORIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th November 2021 .

Given at Companies House, Cardiff on 12th November 2021

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**

## **Element Materials Group - Security Accession Deed**

**THIS SECURITY ACCESSION DEED** is made on 25 October 2021

### **BETWEEN:**

- (1) **ARCH SCIENCES GROUP LIMITED**, (registered in England and Wales with company registration number 10985351);
- (2) **LCP BIDCO LIMITED**, (registered in England and Wales with company registration number 10985655);
- (3) **ANATUNE LIMITED**, (registered in England and Wales with company registration number 03116801);
- (4) **FRIISCAN LIMITED**, (registered in England and Wales with company registration number 08012083);
- (5) **HALL ANALYTICAL LABORATORIES LIMITED**, (registered in England and Wales with company registration number 02759064),  
(together the "**Additional Chargors**" and each an "**Additional Chargor**");
- (6) **ELEMENT MATERIALS TECHNOLOGY LIMITED**, (registered in England and Wales with company registration number 09915810) (the "**Parent**"); and
- (7) **ING BANK N.V., LONDON BRANCH** as trustee for each of the Secured Parties on the terms and conditions set out in the Facilities Agreement (the "**Security Agent**").

### **RECITALS:**

- A. Each Additional Chargor has agreed to enter into this Security Accession Deed and to become a Chargor under a supplemental second lien debenture dated 14 December 2018 between the persons listed in schedule 1 thereto as Original Chargors and the Security Agent, as amended and supplemented by earlier Security Accession Deeds (if any) (the "**Debenture**").
- B. This Security Accession Deed is supplemental to the Debenture.

### **IT IS AGREED** as follows:

#### **1. DEFINITIONS AND INTERPRETATION**

##### **1.1 Definitions**

Unless defined in this Security Accession Deed, or the context otherwise requires, a term defined in or incorporated by reference into the Debenture has the same meaning in this Security Accession Deed, or in any notice given under or in connection with this Security Accession Deed.

##### **1.2 Interpretation and construction**

- (a) Clause 1.2 (*Terms defined in other Secured Debt Documents*) to 1.12 (*Existing Debentures*) (inclusive) of the Debenture are deemed to form part of this Security Accession Deed as if expressly incorporated into it and as if all references in those clauses to the Debenture were references to this Security Accession Deed.
- (b) All the provisions contained in the Debenture in relation to the Security created by it and all the powers and rights conferred on the Security Agent and any Receiver in relation to the Security created by the Debenture shall extend and apply to the Security created by this Security Accession Deed.
- (c) The Debenture and this Security Accession Deed shall be read together and construed as one instrument.

## **2. ACCESSION OF EACH ADDITIONAL CHARGOR**

### **2.1 Accession**

With effect from the date of this Security Accession Deed, each Additional Chargor:

- (a) agrees to be a party to the Debenture as a Chargor; and
- (b) agrees to be bound by all the terms of the Debenture which are expressed to be binding on a Chargor as if it had originally been a party to it as a Chargor (but so that the Security created by virtue of this deed shall be created on the date of this Security Accession Deed).

### **2.2 Consent of existing Chargors**

The Parent agrees and consents, on behalf of each of the existing Chargors, to the terms of this Security Accession Deed and further agrees that its execution shall not, in any way, prejudice or affect the Security granted by each of the existing Chargors pursuant to (and the covenants given by each of them in) the Debenture or any other Security Accession Deed.

### **2.3 Covenant to pay**

Each Additional Chargor covenants with the Security Agent that it shall, on demand of the Security Agent pay, discharge and satisfy the Secured Obligations in accordance with their respective terms.

## **3. COMMON PROVISIONS**

### **3.1 Common provisions as to all Security**

All the Security created by or pursuant to this Security Accession Deed is:

- (a) created with full title guarantee subject to the Existing Debentures and subject to any security permitted under the Secured Debt Documents;

- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Security Accession Deed and the Security created by or pursuant to it on trust for the Secured Parties; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

### **3.2 Consent for Fixed Security**

Each Additional Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party.

## **4. FIXED SECURITY**

### **4.1 Mortgage of Real Property**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of legal mortgage, its Mortgaged Property listed in Schedule 1 (*Mortgaged Property*) of this Security Accession Deed.

### **4.2 Fixed charge over Real Property**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges (to the extent not validly and effectively charged by way of legal mortgage pursuant to Clause 4.1 (*Mortgage of Real Property*)), by way of fixed charge, all of its rights, title and interest from time to time in and to all its Real Property and all Related Rights.

### **4.3 Fixed charge over Tangible Moveable Property**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Tangible Moveable Property and all Related Rights.

### **4.4 Fixed charge over Accounts**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Accounts (except for its Control Accounts) and all Related Rights. The execution of this Deed by each Additional Chargor and the Security Agent shall constitute notice to the Security Agent of the charge created over any Account opened or maintained with the Security Agent.

### **4.5 Fixed charge over contracts**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any contract or agreement to which that Additional Chargor is a party (except for the Specific Contracts) (including each of its interest or currency rate swap, cap, floor, collar or option transactions) and all Related Rights.

### **4.6 Fixed charge over Monetary Claims**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Monetary Claims (other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Security Accession Deed) and all Related Rights (to the extent not already charged under this Clause 4.6).

#### **4.7 Fixed charge over Investments**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Investments and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

#### **4.8 Fixed charge over Shares**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Shares including, without limitation, those listed in Schedule 2 (*Shares and Investments*) of this Security Accession Deed and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

#### **4.9 Fixed charge over Intellectual Property**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to its Intellectual Property including, without limitation, those listed in Schedule 3 (*Intellectual Property*) of this Security Accession Deed and all Related Rights.

#### **4.10 Fixed charge over goodwill**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges, by way of fixed charge, all of its rights, title and interest from time to time in and to any goodwill, rights and claims in relation to the uncalled capital of that Additional Chargor.

#### **4.11 Fixed charge over other assets**

Subject to clause 1.9 (*Existing Security*) of the Debenture, each Additional Chargor charges (to the extent not validly and effectively assigned pursuant to Clauses 4.12 (*Assignment of Control Accounts*) to 4.14 (*Assignment of Insurance Policies*)), by way of fixed charge, all of its rights, title and interest from time to time in and to each Control Account, each Specific Contract and each Insurance Policy of that Additional Chargor and all Related Rights in relation to each of those assets.

#### **4.12 Assignment of Control Accounts**

Each Additional Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Control Account of that Additional

Chargor including, without limitation, those listed in respect of it in Schedule 4 (*Control Accounts*) of this Security Accession Deed and all Related Rights.

#### **4.13 Assignment of Specific Contracts**

- (a) Each Additional Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to each Specific Contract of that Additional Chargor and all Related Rights.
- (b) For the avoidance of doubt, prior to the occurrence of a Declared Default which is continuing, each Additional Chargor shall (in its sole discretion), subject to the other terms of the Secured Debt Documents, continue to exercise all and any of its rights, remedies, discretion or judgements (including the giving of any waivers or consents and in the case of the Intra-Group Loans, only, entering into any variation or amendment of such agreement in the ordinary course of its business) under and in connection with the Specific Contracts and be entitled to all proceeds and claims arising therefrom.

#### **4.14 Assignment of Insurance Policies**

Each Additional Chargor assigns and agrees to assign absolutely, all of its rights, claims, title and interest from time to time in and to the proceeds of each of its Insurance Policies and all Related Rights including, without limitation, those listed in Schedule 5 (*Insurance Policies*) of this Security Accession Deed.

### **5. FLOATING CHARGE**

#### **5.1 Floating charge**

- (a) Subject to clause 1.12 (*Existing Debentures*) of the Debenture, each Additional Chargor charges by way of floating charge in favour of the Security Agent all present and future assets and undertaking of that Additional Chargor.
- (b) The floating charge created pursuant to paragraph (a) above shall be deferred in point of priority to all Fixed Security validly and effectively created by that Additional Chargor under the Finance Documents in favour of the Security Agent as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (a) above.

### **6. POWERS OF ATTORNEY**

#### **6.1 Security power of attorney**

Each Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney in accordance with the terms set out in Clause 19.1 (*Appointment and powers*) and Clause 19.2 (*Ratification*) of the Debenture.

#### **6.2 Additional Chargors**



Each Additional Chargor irrevocably appoints the Parent as its attorney for the purpose of executing a Security Accession Deed relating to any other member of the Group on its behalf.

**7. NEGATIVE PLEDGE AND RESTRICTION ON DEALINGS**

Except as permitted under the Secured Debt Documents, each Additional Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of its Charged Assets or dispose of or otherwise deal with any part of its Charged Assets.

**8. IMPLIED COVENANTS FOR TITLE**

8.1 The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 4 (*Fixed Security*) or Clause 5 (*Floating charge*).

8.2 Subject to the Existing Debentures, it shall be implied in respect of Clause 4 (*Fixed Security*) and Clause 5 (*Floating charge*) that each Additional Chargor is disposing of its Charged Assets free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment) but subject to any Security permitted under the Secured Debt Documents.

**9. APPLICATION TO HM LAND REGISTRY**

Each Additional Chargor consents to an application being made to HM Land Registry to enter the following restriction in the Proprietorship Register of any registered land forming part of the Mortgaged Property in respect of that Additional Chargor:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 14 December 2018 in favour of ING Bank N.V., London Branch referred to in the charges register or their conveyance."

**10. FURTHER ADVANCES**

(a) Subject to the terms of the Facilities Agreement and any Credit Facility Agreement, each Lender is under an obligation to make further advances to each Additional Chargor and that obligation will be deemed to be incorporated in this Security Accession Deed as if set out in this Security Accession Deed.

(b) Each Additional Chargor consents to an application being made to HM Land Registry to enter the obligation to make further advances on the charges register of any registered land forming part of its Charged Assets.

**11. EXTENSION OF POWER OF SALE**

The power of sale or other disposal conferred on the Security Agent and on any Receiver by the Debenture and this Security Accession Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property

Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Security Accession Deed but shall only be exercisable at any time after the occurrence of a Declared Default.

**12. RESTRICTIONS**

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Security Accession Deed or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Security Accession Deed with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to any Additional Chargor on or at any time after this Security Accession Deed has become enforceable in accordance with Clause 13 (*Enforcement of Security*) of the Debenture.

**13. GOVERNING LAW**

This Security Accession Deed and all non-contractual obligations arising out of or in connection with it are governed by English law and clause 30 (*Jurisdiction*) of the Debenture is incorporated in this Security Accession Deed as if the references to the "Debenture" in that clause are references to this Security Accession Deed.

**THIS SECURITY ACCESSION DEED** has been signed by the Security Agent and executed as a deed by each Additional Chargor and the Parent and is delivered by them as a deed on the date stated at the beginning of this Security Accession Deed.

**SCHEDULE 1**  
**MORTGAGED PROPERTY**

None as of the date hereof.

**SCHEDULE 2**  
**SHARES AND INVESTMENTS**

**Shares**

<b>Name of Additional Chargor</b>	<b>Shares held in</b>	<b>Description of shares</b>
Arch Sciences Group Limited	LCP Bidco Limited	6,917,918 Ordinary shares of £0.01 (GBP)
LCP Bidco Limited	Anatune Limited	30,000 Ordinary A shares (GBP) 2,364 Ordinary C shares (GBP)
Anatune Limited	Friiscan Limited	1 Ordinary share (GBP)

**Investments**

None as of the date hereof.

**SCHEDULE 3**  
**INTELLECTUAL PROPERTY**

<b>Additional Chargor</b>	<b>Title</b>	<b>Jurisdiction</b>	<b>Registration or application number</b>
Friiscan Limited	Friiscan	UK	UK00003343121

**SCHEDULE 4**  
**CONTROL ACCOUNTS**

None as of the date hereof.

**SCHEDULE 5**  
**INSURANCE POLICIES**

<b>Name of Insured</b>	<b>Name of Programme</b>	<b>Underwriter</b>	<b>Policy No.</b>
Element Materials Technology Group Limited and/or Subsidiary or Affiliated Companies	Property	Chubb Insurance Company of New Jersey	D39438392
Element Materials Technology Group Limited and/or Subsidiary or Affiliated Companies	Public / Products Liability	XL Insurance America, Inc.	US00108079LI21A

EXECUTED as a deed by **HALL ANALYTICAL  
LABORATORIES LIMITED** acting  
by Claire Rose Collins, a director

in the presence of:

Director

Witness's Signature

Name: Deborah Susan Esslemont

Address:

Occupation: International Company Secretary