

MR01

Particulars of a charge



Companies House

022231/23



Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on page 2

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☐ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08.

TUESDAY



AB1SWXMJ

A15

12/04/2022

#32

COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 0 2 9 9 7 0 5 2

Company name in full IFCO SYSTEMS UK LTD.

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 1 d 1 m 0 m 4 y 2 y 0 y 2 y 2

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name JPMorgan Chase Bank, N.A.

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8 Trustee statement^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9 Signature

Please sign the form here.

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge.

MRO1

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name
MARIAM NJIE

Company name
JPMorgan Chase Bank, N.A.

Address
25 Bank Street,

Canary Wharf

Post town

County/Region
London

Postcode
E 1 4 5 J P

Country
United Kingdom

DX

Telephone
02077424000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have included a certified copy of the instrument with this form.
- ☒ You have entered the date on which the charge was created.
- ☒ You have shown the names of persons entitled to the charge.
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☒ You have given a description in Section 4, if appropriate.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.
- ☒ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

J.P.Morgan

CASH COLLATERAL AGREEMENT

JPMORGAN CHASE BANK, N.A. (the "Bank") has requested and IFCO SYSTEMS UK Ltd. (the "Depositor") has agreed to enter into certain cash collateral arrangements on the terms and conditions specified in this cash collateral agreement (the "Agreement").

This Agreement has been executed as a deed by the Depositor and signed on behalf of the Bank in order to signify the parties' agreement to the terms and conditions hereunder. This Agreement is intended to be and is hereby delivered on the date specified below.

Date:

11 April 2022

Only date when the Depositor has executed this Agreement

THE
BANK

THE DEPOSITOR

Address:

25 Bank Street
London
E14 5JP

Address:

Albert House
Queen Victoria Road
High Wycombe
HP11 1AG, GBI

Attention:

Attention:

By:

Name: JENNIFER D. BIRCH

Title: V.P.

EXECUTED as a DEED by)
IFCO SYSTEMS UK Ltd.)
acting by Christopher)
Taylor, a director, in the) Director
presence of:

Nadia Malik-Hussain

Name of witness


Signature of witness

Address of witness

Finance Manager

Occupation of witness

I CERTIFY THAT SAVE
FOR MATERIAL REDACTED
PURSUANT TO S.859G OF
THE COMPANIES ACT 2006
THIS IS A TRUE COPY
OF THE ORIGINAL.

BY: MARIAM NJIE, SOLICITOR
JPMORGAN 
11/04/22

TERMS AND CONDITIONS

1. INTERPRETATION AND DEFINITIONS

1.1 In this Agreement:

"Account" means account number [REDACTED] maintained by the Depositor with JPMorgan Chase Bank, N.A., London branch or any re-designation, and any sub-accounts or renewal thereof.

"Bank's Right" means all rights, powers and remedies of the Bank provided by or pursuant to this Agreement or by law.

"Deposit" means the balance, from time to time, standing to the credit of the Account, and all rights, benefits and proceeds attaching thereto or arising there from or in respect thereof.

"Discharge Date" means the date on which the Bank notifies the Depositor, in writing, that: (a) the Bank is not under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to the Depositor under any Transaction Document; and (b) the Depositor has unconditionally and irrevocably discharged, in full, all of its Obligations.

"Obligations" means any and all moneys, obligations and liabilities, from time to time due, owing by the Depositor to the Bank or incurred by the Bank for the account of the Depositor under the terms of any Transaction Document or on any account, in each case, whether such moneys, obligations and liabilities are express or implied, present, future or contingent, joint or several, incurred by the Depositor as principal or surety, originally owing to the Bank or purchased or otherwise acquired by it, denominated in any currency or incurred on any banking account or in any other manner whatsoever.

"Successor" means any assignee or successor in title of the Bank or any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Bank hereunder or to which under such laws the same have been transferred.

"Transaction Document" means this Agreement and any other document designated as a **"Transaction Document"** by the Bank and the Depositor, in each case, as the same may be amended or amended and restated, from time to time.

1.2 In these terms and conditions, any reference to a **"Clause"** is, unless otherwise stated, a reference to a Clause hereof.

1.3 Clause headings are for ease of reference only.

2. CHARGE

2.1 The Depositor agrees that, promptly on demand of the Bank, it will pay to the Bank any of the Obligations which are due and payable but unpaid.

2.2 The Depositor charges by way of first fixed charge and with full title guarantee in favour of the Bank for the payment, discharge and performance of all of the Obligations, all the Depositor's right, title and interest, from time to time (both present and future) in the Account and the Deposit.

2.3 This Agreement is a financial collateral arrangement for the purposes of the Financial Collateral Arrangements (No.2) Regulations 2003 (the **"FCR"**) and the Bank has the power of appropriation in relation to the Deposit pursuant to section 17 of the FCR.

2.4 The execution of this Agreement by the Depositor shall constitute notice to the Bank of the charge referred to in Clause 2.2.

3. ACCOUNT AND DEPOSIT

- 3.1 The Depositor covenants not to request, demand or claim to be entitled to withdraw any amount from the Account except as the Bank may, in its absolute discretion, from time to time, permit. If on any day any of the Obligations shall become due and payable and shall not have been paid by close of business on the same day, then only so much of the Deposit shall mature as equals the amount of the Obligations which became due and payable and had not been paid by close of business on that day.
- 3.2 Interest shall accrue in respect of due and unpaid Obligations at such rates and be payable on such dates and in such manner as may be determined, from time to time, by the Bank in its sole discretion. Any agreement that all or any part of the balance on the Account is to be held on fixed time deposit shall be for the purpose of calculation and payment of interest only and shall not prejudice, prevent or delay the Bank in exercising its rights or obligations under or pursuant to this Clause or any other term of this Agreement.
- 3.3 Save with the Bank's prior written consent no right, title or interest in relation to the Account or the Deposit shall be capable of assignment.
- 3.4 On the Discharge Date, the Bank shall (at the Depositor's cost and expense) take such action as may be necessary to release the security constituted by this Agreement and without recourse to, or any representation or warranty by, the Bank.
- 3.5 The provisions of this Clause shall be without prejudice to the provisions of Clause 2.

4. REPRESENTATIONS AND UNDERTAKINGS

- 4.1 Except with the Bank's prior written consent, the Depositor shall not create, grant or permit to exist any other security interest over or in respect of all or any part of the Account or Deposit.
- 4.2 The Depositor represents and warrants to the Bank and undertakes for the duration of this Agreement that:
- (a) it is, and will be, the sole legal and beneficial owner of the Account, the Deposit and the balance standing to the credit of the Account, from time to time, free from any security interest except as created by this Agreement;
 - (b) it has not sold or otherwise disposed of, and will not sell or otherwise dispose of, the benefit of all or any of its rights, title and interest in the Account, Deposit or the balance standing to the credit of the Account, from time to time;
 - (c) it has and will at all times during the subsistence of this Agreement have the necessary power to enable it to enter into and perform its obligations under this Agreement;
 - (d) this Agreement constitutes its legal, valid and binding obligation and is an effective security over the Account and Deposit;
 - (e) all necessary consents and authorisations to enable it to enter into this Agreement and to open the Account with Bank have been obtained and are, and will remain, in full force and effect;
 - (f) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation with power to own its assets and to carry on its business as it is being conducted. It has the power, capacity and authority to enter into, perform and deliver, and has taken all necessary corporate and other action to authorise its entry into, performance and delivery, of this Agreement;
 - (g) the Account is, at all times not subject to any sovereign immunity right or protection; and
 - (h) (where the Depositor is incorporated in a jurisdiction other than England and Wales) under the laws of its jurisdiction of incorporation it is not necessary that any filing, registration or other authorisation is required in respect of any Transaction Document in order to ensure its (and the security constituted thereby) legality, validity, enforceability or priority.
- 4.3 Where the Depositor is incorporated in a jurisdiction other than England and Wales, the Depositor undertakes to enter (within 21 days of executing this Agreement) into its register of charges, if any, details of this Agreement (and the security constituted thereby) and provide to the Bank a certified copy of its register of charges evidencing the details of this Agreement.

- 4.4 The representations made by the Depositor in Clause 4.2 are made by the Depositor on the date of this Agreement and are deemed to be made by the Depositor by reference to the facts and circumstances then existing on each day after the date of this Agreement.

5. EFFECTIVENESS OF COLLATERAL

- 5.1 The collateral constituted by this Agreement shall be held by the Bank as a continuing security for the payment, discharge and performance of the Obligations and the Bank's Rights may be exercised more than once and are cumulative, in addition to and independent of every other security which the Bank may, at any time, hold for the Obligations or any rights, powers and remedies provided by law. No prior security held by the Bank over the whole or any part of the Account and Deposit shall merge in the collateral hereby constituted.
- 5.2 This Agreement is continuing and the securities, covenants and provisions contained in it shall remain in full force and effect unless and until the Bank discharges it.
- 5.3 No failure or delay by the Bank in exercising, any Bank's Right shall operate as a waiver thereof, nor shall any single or partial exercise of a Bank's Right prevent or prejudice any other or further exercise of that Bank's Right or the exercise of any other Bank's Right.
- 5.4 Subsection (1) of Section 93 of the Law of Property Act 1925 shall not apply to this Agreement.

6. ACCOUNT

- 6.1 If the Bank shall, at any time, receive notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Account and Deposit, all payments thereafter made by the Depositor to the Bank shall be treated as having been credited to a new account of the Depositor and not as having been applied in reduction of the Obligations at the time when the Bank received notice.
- 6.2 All monies received, recovered or realised by the Bank under this Agreement (including, the proceeds of any conversion of currency) may, in its sole discretion, be credited to and held in any suspense or impersonal account pending their application, from time to time, in or towards the discharge of any of the Obligations.
- 6.3 If the Bank determines that an amount paid under this Agreement is capable of being avoided or otherwise set aside on the liquidation or administration of the Depositor or otherwise then for the purposes of this Agreement, such amount shall be regarded as not having been irrevocably paid for the purposes of this Agreement.

7. COSTS, CHARGES AND EXPENSES

The Depositor shall, promptly on demand, pay to the Bank the amount of all costs, charges and expenses (including, external legal counsel fees) incurred by the Bank in the exercise of any Bank's Right, or in connection with the negotiation, preparation and execution of this Agreement and the perfection or enforcement of the collateral hereby constituted, together with interest from the date of the same having been incurred to the date of payment at such rate or rates as the Bank may determine in relation to the currency involved.

8. SET OFF

- 8.1 The Bank may at any time set off (without prior notice to the Depositor) any liability of the Depositor to the Bank against any liability of the Bank to the Depositor, whether present or future, liquidated or unliquidated and whether or not either liability arises under this Agreement, regardless of the place of payment, booking branch or currency of such Obligations. The Bank shall be entitled to accelerate the maturity of any fixed term deposits for such purpose.
- 8.2 The Depositor shall not set off any obligation owed by the Bank to the Depositor against any obligation owed by the Depositor to the Bank.

9. CURRENCY CONVERSION

If any amounts received or owing from the Depositor under a Transaction Document (or under any order, judgment or award relating thereto) (an "**Amount**") are paid in a currency (the "**Other Currency**") other

than the contractual currency in which that Amount is stated to be payable under the relevant Transaction Document (the “Contractual Currency”) and have to be converted (the “Conversion”) into the Contractual Currency (or the Bank is otherwise required, in connection with legal or other proceedings, to convert the Contractual Currency into any Other Currency), the Bank may convert (actually or notionally) such first currency into the second currency and such Conversions shall be effected at the Bank’s spot rate of exchange for the time being for obtaining such Contractual Currency or Other Currency (as applicable). The Depositor hereby agrees to indemnify, on demand, the Bank and its respective agents and representatives (each an “Indemnified Person”) from and against any cost, loss or liability arising out of or as a result of the Conversion including, any difference between: (i) the rate of exchange used to convert that Amount from the Contractual Currency into the Other Currency; and (ii) the rates of exchange available to that Indemnified Person at the time of its receipt of that Amount. The Depositor also hereby waives any right it may have in any jurisdiction to pay any Amount in a currency or currency unit other than in the Contractual Currency.

10. NOTICES

- 10.1 Any notice or demand to be given or served on the Depositor under or pursuant to this Agreement may be given or served by leaving the same at the address specified on page 1 of this Agreement (or such address as may be notified by the Depositor to the Bank, from time to time) or posting the same (by prepaid first-class post) by letter addressed to such address, or by facsimile to any then published facsimile number of the Depositor or sent by electronic mail or other electronic means in plain language or in code. Any notice or demand sent by post to any destination in the United Kingdom shall be deemed to have been served at 10.00 a.m. (London time) on the second day following the date of posting or, if sent outside the United Kingdom, at 10.00 a.m. (London time) on the fourth day following and exclusive of the date of posting; or, sent by facsimile or electronic means (provided the appropriate call-back is received), shall be deemed to have been served when despatched. In proving such service by post it shall be sufficient to show that the letter containing the notice or demand was properly addressed and posted and such proof of service shall be effective notwithstanding that the letter was in fact not delivered or was returned undelivered.
- 10.2 Any notice to be served on the Bank shall be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer specified by the Bank (if any) for such purpose.
- 10.3 If a facsimile or electronic communication is sent or despatched on a date which is not a working day or outside of business hours, it shall be deemed to have been received at the opening of business on the next working day.

11. ASSIGNMENTS AND SUCCESSORS

- 11.1 The Depositor may not assign or otherwise dispose of any right, title or interest under this Agreement or in respect of the Account without the Bank’s prior written consent.
- 11.2 This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to the Bank; and references to the Bank shall be deemed to include its Successors.
- 11.3 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

12. POWER OF ATTORNEY

The Depositor irrevocably appoints the Bank, by way of security, to be its attorney and in its name and on its behalf and as its act and deed to execute all documents and do all things as the Bank may consider to be requisite for carrying out any obligation imposed on the Depositor under this Agreement. The Depositor shall ratify and confirm all things done and all documents executed by the Bank in the exercise or purported exercise of such power of attorney.

13. DELEGATION

- 13.1 The Bank shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Agreement (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of any subsequent delegation or any revocation of such power, authority or discretion by the Bank.

- 13.2 The Bank shall not have any responsibility for or any liability in connection with be in any way liable or responsible to the Depositor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

14. LAW AND JURISDICTION

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. For the Bank's benefit the Depositor irrevocably submits to the exclusive jurisdiction of English courts to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement). The parties agree that the courts of England are the most appropriate and convenient courts to settle any disputes arising under this Agreement and any non-contractual obligations arising out of or in connection with it and accordingly no party will argue to the contrary.



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2997052

Charge code: 0299 705 2 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th April 2022 and created by IFCO SYSTEMS UK LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th April 2022 .

Given at Companies House, Cardiff on 20th April 2022



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**