



**Registration of a Charge**

Company name: **PUNTER SOUTHALL LIMITED**

Company number: **03842603**



X6Z69C1M

Received for Electronic Filing: **05/02/2018**

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**Details of Charge**

Date of creation: **26/01/2018**

Charge code: **0384 2603 0006**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**

Brief description: **PLEASE SEE INSTRUMENT FOR FURTHER DETAILS.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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:

**PROSKAUER ROSE (UK) LLP**



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

Company number: 3842603

Charge code: 0384 2603 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th January 2018 and created by PUNTER SOUTHALL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th February 2018 .

Given at Companies House, Cardiff on 7th February 2018

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 26 January 2018

### BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an “Acceding Company”);
- (2) XAFINITY PLC (the “Parent”); and
- (3) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (as Security Agent for the Secured Parties (as defined below)) (the “Security Agent”).

### BACKGROUND

This Accession Deed is supplemental to a debenture dated 7 December 2017 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 COMPANY

##### (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(c) 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 4 (*Grant of Security*), 5 (*Fixed Security*) and 6 (*Floating Charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the freehold and leasehold Real Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified in Part 1 of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any));
- (ii) by way of first fixed charge:
  - (A) all other Real Property and all interests in Real Property (not charged by clause (i);
  - (B) all licences to enter upon or use land and the benefit of all other agreements relating to land; and
  - (C) the proceeds of sale of all Real Property;
- (iii) by way of first fixed charge all plant and machinery (not charged by clause (i) or (ii) above and the benefit of all contracts, licences and warranties relating to the same;
- (iv) by way of first fixed charge:
  - (A) all computers, vehicles, office equipment and other equipment (not charged by clause (iii); and
  - (B) the benefit of all contracts, licences and warranties relating to the same,

other than any which are for the time being part of any Acceding Company's stock-in-trade or work-in-progress);
- (v) by way of first fixed charge:
  - (C) all the Charged Securities (including, without limitation, those specified against its name in Part 2 of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)); together with
  - (D) all Related Rights from time to time accruing to them;
- (vi) by way of first fixed charge each of its Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified against its name in Part 3 of Schedule 2 (*Details of Security Assets owned by Acceding Company*) and all monies at any time standing to the credit of such accounts;
- (vii) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified against its name in Part 4 of Schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any));
- (viii) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified against its name in Part 5 of Schedule 2 (*Details of*

*Security Assets owned by Acceding Company*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them;

- (ix) by way of absolute assignment the Insurances (if any)), all claims under the Insurances and all proceeds of the Insurances;
- (x) by way of absolute assignment and all other Receivables (not assigned under (viii) and (ix) above);
- (xi) to the extent that any Assigned Asset is not effectively assigned under clauses (ix), (x) or (xi), by way of first fixed charge such Assigned Asset;
- (xii) by way of first fixed charge (to the extent not otherwise charged or assigned in this Accession Deed):
  - (E) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Acceding Company or the use of any of its assets; and
  - (F) any letter of credit issued in favour of such Acceding Company and all bills of exchange and other negotiable instruments held by it; and
- (xiii) by way of first fixed charge all of the goodwill and uncalled capital of such Acceding Company.

**(d) Representations**

Each Acceding Company makes the representations and warranties required pursuant to clause 12.5(a)(iii) to the Debenture as well as those set out in this Clause 2(d):

- (i) The Charged Securities listed in Part 2 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 (except that of the shares held in PS Administration Holdings Limited which are held by both Punter Southall Holdings Limited and Xafinity plc and except that of the shares held in Punter Southall Limited which are respectively held by Punter Southall Holdings Limited and Xafinity Consulting (Reading) Limited (the shares of which together constitute the entire share capital of PS Administration Holdings Limited and Punter Southall Limited respectively)); and
- (ii) In relation to the Real Property, Part 1 of Schedule 2 (*Details of Security Assets owned by the Acceding Companies*) identifies all freehold and leasehold Real Property which is beneficially owned by each Acceding Company at the date of this Deed.

**(e) Consent**

Pursuant to clause 25.3 (*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**

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**

Notice details for each Acceding Company are those identified with its name below.

6. **DEED**

It is intended that this Accession Deed takes effect as a deed notwithstanding the fact that a party may only execute this Accession Deed under hand.

7. **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.

8. **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**

<b>Company name</b>	<b>Registered number</b>	<b>Registered office</b>
Punter Southall Holdings Limited	04807951	11 Strand, London, WC2N 5HR
Punter Southall Limited	03842603	11 Strand, London, WC2N 5HR
Punter Southall Investment Consulting Limited	06242672	11 Strand, London, WC2N 5HR
PS Administration Holdings Limited	09655671	11 Strand, London, WC2N 5HR
PS Administration Limited	09428346	11 Strand, London, WC2N 5HR



## SCHEDULE 2 TO THE ACCESSION DEED

### Details of Security Assets owned by the Acceding Companies

#### Part 1 - Real Property

Registered land				
Acceding Company	Address	Administrative Area		Title number
None at the date of this Deed.				
Unregistered land				
Acceding Company	Address	Document describing the Real Property		
		Date	Document	Parties
None at the date of this Deed.				

#### Part 2 - Charged Securities

Acceding Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Punter Southall Holdings Limited	PS Administration Holdings Limited	Ordinary	85,500	100,000
Punter Southall Holdings Limited	Punter Southall Investment Consulting Limited	Ordinary	150,000	150,000
Punter Southall Holdings Limited	Punter Southall Limited	A Ordinary	10,000,000	10,000,004
PS Administration Holdings Limited	PS Administration Limited	Ordinary	50,000	50,000

### Part 3 - Charged Accounts

Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Punter Southall Holdings Limited	██████████	Barclays	200000 1 Churchill Place London, E14 5HP
Punter Southall Limited	██████████	Barclays	200000 1 Churchill Place London, E14 5HP
Punter Southall Investment Consulting Limited	██████████	Barclays	200000 1 Churchill Place London, E14 5HP
PS Administration Holdings Limited	██████████	Barclays	200000 1 Churchill Place London, E14 5HP
PS Administration Limited	██████████	Barclays	200000 1 Churchill Place London, E14 5HP

### Part 4 - Intellectual Property

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
None at the date of this Deed.				

Part 4B - Patents		
Proprietor/ADP number	Patent number	Description
None at the date of this Deed.		

## EXECUTION PAGES OF THE ACCESSION DEED

### THE ACCEDING COMPANIES

Executed as a deed, but not delivered until the first date  
specified on page 1, by **PUNTER SOUTHALL HOLDINGS**  
**LIMITED** acting by:

Director

Witness signature

Witness name:

Witness address:

[REDACTED]

[REDACTED]

NICOLLE ODOTOYE

REED SMITH, 20 PRIMROSE STREET, EC2A 2RS

**Address:** Phoenix House, 1 Station Hill, Reading RG1 1NB

**Email Address:** [mike.ainslie@xafinityconsulting.com](mailto:mike.ainslie@xafinityconsulting.com)

**Attention:** Michael Ainslie

Executed as a deed, but not delivered until the first date  
specified on page 1, by **PUNTER SOUTHALL LIMITED**  
acting by:

Director

Witness signature

Witness name:

Witness address:

[REDACTED]

[REDACTED]

NICOLLE ODOTOYE

REED SMITH, 20 PRIMROSE STREET, EC2A 2RS

**Address:** Phoenix House, 1 Station Hill, Reading RG1 1NB

**Email Address:** [mike.ainslie@xafinityconsulting.com](mailto:mike.ainslie@xafinityconsulting.com)

**Attention:** Michael Ainslie

Executed as a deed, but not delivered until the first date  
specified on page 1, by **PUNTER SOUTHALL**  
**INVESTMENT CONSULTING LIMITED** acting by:

Director

Witness signature

Witness name:

Witness address:

[REDACTED]

[REDACTED]

NICOLLE ODOTOYE

REED SMITH, 20 PRIMROSE STREET, EC2A 2RS

**Address:** Phoenix House, 1 Station Hill, Reading RG1 1NB

**Email Address:** mike.ainslie@xafinityconsulting.com

**Attention:** Michael Ainslie

Executed as a deed, but not delivered until the first date specified on page 1, by PS ADMINISTRATION HOLDINGS LIMITED acting by:

Director

Witness signature

Witness name:

Witness address:

[Redacted Signature]

NICOLE ODUTOYE

REED SMITH, 20 PRIMROSE STREET, EC2A 2RS

**Address:** Phoenix House, 1 Station Hill, Reading RG1 1NB

**Email Address:** mike.ainslie@xafinityconsulting.com

**Attention:** Michael Ainslie

Executed as a deed, but not delivered until the first date specified on page 1, by PS ADMINISTRATION LIMITED acting by:

Director

Witness signature

Witness name:

Witness address:

[Redacted Signature]

NICOLE ODUTOYE

REED SMITH, 20 PRIMROSE STREET, EC2A 2RS

**Address:** Phoenix House, 1 Station Hill, Reading RG1 1NB

**Email Address:** mike.ainslie@xafinityconsulting.com

**Attention:** Michael Ainslie

**THE PARENT**

Executed as a deed, but not delivered until the first }  
date specified on page 1, by XAFINITY PLC acting }  
by: }

Director

Witness signature

Witness name:

Witness address:

[REDACTED]

[REDACTED]

NICOLLE ODOYOYE

REED SMITH, 20 PRIMROSE STREET, EC2A 2RS

**Address:** Phoenix House, 1 Station Hill, Reading RG1 1NB

**Email Address:** [mike.ainslie@xafinityconsulting.com](mailto:mike.ainslie@xafinityconsulting.com)

**Attention:** Michael Ainslie

**THE SECURITY AGENT**

Luke Ashby

Signed by \_\_\_\_\_ for and on behalf of }  
**HSBC CORPORATE TRUSTEE (UK)** }  
**LIMITED:** }

Signature \_\_\_\_\_

**Address: 8 Canada Square, London, E14 5HQ**

**Facsimile No: +44 20 7991 4350**

**Attention: CTLA Trustee Services Administration**