



**Registration of a Charge**

Company name: **NAMECO (NO.326) LIMITED**

Company number: **03846518**



X6ADRGOR

Received for Electronic Filing: **10/07/2017**

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**Details of Charge**

Date of creation: **06/07/2017**

Charge code: **0384 6518 0159**

Persons entitled: **THE SOCIETY INCORPORATED BY LLOYD'S ACT 1871 BY THE NAME OF LLOYD'S  
ALL THE PERSONS TO WHOM NAMECO 93 IS OR MAY AT ANY TIME BEFORE THE RELEVANT TERMINATION DATE BECOME FINANCIALLY LIABLE BY REASON OF ANY DEFAULT IN RESPECT OF ANY OF NAMECO 93'S LLOYD'S OBLIGATIONS  
(SUBJECT ALWAYS TO THE TERMS OF ANY TRUST DEED AND OF ANY PREMIUMS TRUST DEED), THOSE TO WHOM ANY LOSSES, CLAIMS, EXPENSES AND OTHER "PERMITTED TRUST OUTGOINGS" SET OUT IN PARAGRAPH 1 OF SCHEDULE 3 TO THE PREMIUMS TRUST DEED ARE OR BECOME PAYABLE  
THOSE TO WHOM NAMECO 93 IS OBLIGED TO PROVIDE OR KEEP FULLY FUNDED ANY AND EVERY OVERSEAS BUSINESS REGULATORY DEPOSIT**

**There are more than four persons entitled to the charge.**

Brief description: **N/A**

**Contains floating charge(s) .**

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**Authentication of Form**

## Authentication of Instrument

Certification statement: **I CERTIFY THAT, SAVE FOR THE MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ANGELA KERR**



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

Company number: 3846518

Charge code: 0384 6518 0159

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th July 2017 and created by NAMECO (NO.326) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th July 2017 .

Given at Companies House, Cardiff on 12th July 2017

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**

## DEED OF UNDERTAKING

THIS DEED OF UNDERTAKING is made the 6<sup>th</sup> day of June 2017

### MADE BY: -

- (1) **THE SOCIETY** incorporated by Lloyd's Act 1871 by the name of Lloyd's (the "Society")
- (2) **NAMECO (NO. 93) LIMITED** (membership no. 054090F) ("Nameco 93")
- (3) **NAMECO (NO. 326) LIMITED** (membership no. 054577V) ("Nameco 326")

### WHEREAS: -

- (A) BLK Holdings Limited ("the Shareholder") is the sole shareholder of Nameco 93, which is an existing underwriting member of the Society
- (B) The Shareholder is or will shortly become the sole shareholder of Nameco 326, which is another existing underwriting member of the Society

Nameco 93 and Nameco 326 **HEREBY UNDERTAKE AND AGREE** with the Society as follows:

1. In this clause the following expressions shall have the following meanings:

**"Council"** means the Council of Lloyd's, including its delegates and persons by whom it acts;

**"Lloyd's obligation"** in relation to a member of the Society, means any underwriting obligation incurred by that member as an underwriting member of the Society and includes any obligation to the Society and any obligation arising under


- (a) the byelaws, regulations, rules, directions or other requirements of the Society;
- (b) any deed, contract, instrument or other arrangement of any kind approved by the Society;

but does not include obligations arising in respect of any letter of credit, guarantee or other security given to secure the performance of any such underwriting obligation in favour of the person giving such guarantee or other security;

**"New Central Fund"** means the fund held or to be held, managed and applied by the Society pursuant to the New Central Fund Byelaw (No. 23 of 1996);

**"Premiums Trust Deed"** means the trust deed executed or to be executed by Nameco 93 or Nameco 326 (as the case may be) and the Society in the form for the time being required by the Council and in accordance with the

I certify that, save for the material redacted pursuant to S.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Signed   
Dated 10/7/17

provisions of which Nameco 93 or Nameco 326 (as the case may be) or any of the other members is to carry to a trust fund all premiums received by that member or on that member's behalf;

**"Premiums Trust Fund"** means the trust fund to which all premiums received by or on behalf of Nameco 93 or Nameco 326 (as the case may be) in respect of the business of underwriting and related activities carried on by that member are required to be transferred.

### **Undertaking of Nameco 93**

2. If at any time and from time to time Nameco 326 fails to discharge a Lloyd's obligation then, except to the extent that the relevant Lloyd's obligation is otherwise discharged, Nameco 93 shall, subject to any charge over, and assignment by it of, the future profits of its underwriting business at Lloyd's contained in any trust deed or other instrument to which it is a party pursuant to the requirements of the Council relating to the provision of funds at Lloyd's:
  - (i) on demand assign to the Society its right, title, interest and expectancy in and to the trust funds held under any Premiums Trust Deed to which it is a party until such time as the Society has been paid out of those funds a sum equal to the amount which Nameco 326 has failed to pay together with interest calculated in accordance with clause 7. of this undertaking;
  - (ii) pay to the Society by way of contribution to the New Central Fund out of the amounts thereafter received by it out of the Premiums Trust Fund an amount equal to the amount which Nameco 326 has failed to pay together with interest calculated in accordance with clause 7. of this undertaking, and so that the amount payable under this paragraph has been fully discharged it shall immediately apply all sums received by it from the Premiums Trust Deed in or towards the discharge of that amount and for no other purpose.
3. Subject to any such assignment or charge as is mentioned in clause 2(i), Nameco 93 shall not, without the Council's prior written consent, assign, charge or agree to assign or charge or otherwise restrict, encumber or dispose of any interest in the whole or any part of the Premiums Trust Fund in favour of any person other than the Society and shall not do or suffer to be done any other act or thing which would cause any sum receivable by it out of the Premiums Trust Fund to be received by any other person.

### **Undertaking of Nameco 326**

4. If at any time and from time to time Nameco 93 fails to discharge a Lloyd's obligation then, except to the extent that the relevant Lloyd's obligation is otherwise discharged, Nameco 326 shall, subject to any charge over, and assignment by it of, the future profits of its underwriting business at Lloyd's contained in any trust deed or other instrument to which it is a party pursuant to the requirements of the Council relating to the provision of funds at Lloyd's:
  - (i) on demand assign to the Society its right, title, interest and expectancy in and to the trust funds held under any Premiums Trust Deed to which it is a party until such time as the Society has been paid out of those funds a sum equal to the amount which Nameco 93 has failed to

pay together with interest calculated in accordance with clause 7. of this undertaking;

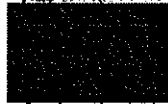
- (ii) pay to the Society by way of contribution to the New Central Fund out of the amounts thereafter received by it out of the Premiums Trust Fund an amount equal to the amount which Nameco 93 has failed to pay together with interest calculated in accordance with clause 7. of this undertaking, and so that the amount payable under this paragraph has been fully discharged it shall immediately apply all sums received by it from the Premiums Trust Deed in or towards the discharge of that amount and for no other purpose.

5. Subject to any such assignment or charge as is mentioned in clause 4(i), Nameco 326 shall not, without the Council's prior written consent, assign, charge or agree to assign or charge or otherwise restrict, encumber or dispose of any interest in the whole or any part of the Premiums Trust Fund in favour of any person other than the Society and shall not do or suffer to be done any other act or thing which would cause any sum receivable by it out of the Premiums Trust Fund to be received by any other person.
6. Nameco 93 and/or Nameco 326 shall promptly execute such documents and take such other steps as may be reasonably be required by the Society to perfect any assignment to be made pursuant to clause 2(i) or clause 4(i).
7. Sums payable by Nameco 93 under clause 2 or by Nameco 326 under clause 4 shall bear interest which shall accrue from day to day after the due date for payment at a rate of 2 per cent per annum or such other rate as the Council may from time to time prescribe above the base rate from time to time of such London clearing bank as the Society may elect. For the purposes of this clause, the "due date for payment" means the date specified by the Society in its demand under clause 2 or clause 4 as appropriate.
8. This undertaking shall be governed by and construed in accordance with the laws of England.

IN WITNESS whereof this undertaking has been duly executed as a deed

EXECUTED as a DEED by:  
The seal of the Corporation  
of Lloyd's has been hereunto  
affixed and the following  
has been signed by

THE COMMON SEAL OF  
THE SOCIETY OF LLOYD'S  
was hereunto affixed in the  
presence of



Authorised by: [redacted]

[SEAL]

Authorised Signatory

EXECUTED as a DEED  
and DELIVERED BY  
NAMECO (NO. 93) LIMITED  
acting by two Directors/  
a Director and the  
Secretary

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)  
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Director

Director/Secretary



EXECUTED as a DEED  
and DELIVERED BY  
NAMECO (NO. 326) LIMITED  
acting by two Directors/  
a Director and the  
Secretary

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Director

Director/Secretary

