



Registration of a Charge

Company name: **HERMES PARCELNET LIMITED**

Company number: **03900782**



X9KC24QG

Received for Electronic Filing: **21/12/2020**

Details of Charge

Date of creation: **17/12/2020**

Charge code: **0390 0782 0001**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

Contains floating charge(s) .

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:

ALLEN & OVERY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3900782

Charge code: 0390 0782 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2020 and created by HERMES PARCELNET LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st December 2020 .

Given at Companies House, Cardiff on 22nd December 2020

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**

Security Accession Deed

This Security Accession Deed is made on 17 December 2020.

Between:

1. Hermes Parcelnet Limited, a company incorporated in England and Wales with registered number 03900782 (the "**New Chargor**");
2. Concert Bidco Limited for itself as Chargor and as agent for and on behalf of each of the existing Chargors ("the **Parent**"); and
3. Lucid Trustee Services Limited as security trustee for itself and the other Secured Parties (the "**Security Agent**").

Recital:

This Security Accession Deed is supplemental to a debenture dated 6 November 2020 between, amongst others, the Initial Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) from time to time (the "**Debenture**").

It is intended that this document takes effect as a deed notwithstanding the fact that the Security Agent may have executed it under hand only.

It is agreed as follows:

1. Interpretation

1.1 Definitions

In this Security Accession Deed:

"**Material Intellectual Property**" means Intellectual Property that is (in the reasonable opinion of the Parent) fundamental to the ongoing operations of the business of the Group taken as a whole; and

"**Target Shares**" means all present and future shares owned from time to time by the Parent in the New Chargor, including but not limited to those as at the date of its entry into this Security Accession Deed and including those specified in Schedule 1 (*Security Accession Deed: Shares*).

- 1.2 Unless otherwise defined in this Security Accession Deed, words and expressions defined in the Debenture shall have the same meanings when used in this Security Accession Deed.

1.3 Construction

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) of the Debenture will be deemed to be set out in full in this Security Accession Deed, but as if references in those clauses to the Debenture were references to this Security Accession Deed.

2. Accession of New Chargor

The 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 (but so that the Security created by virtue of this Security Accession Deed will be created on the date of this Security Accession Deed).

3. Covenant to pay

Subject to any limits on its liability specified in the Debt Documents, each of the New Chargor and the Parent covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

4. Charging Provisions

4.1 Parent Fixed Security

Subject to Clause 3.7 (*Excluded Assets*) of the Debenture, as continuing security for the payment of the Secured Obligations, the Parent charges and confirms its charge in favour of the Security Agent with full title guarantee by way of first fixed charge the Target Shares and all corresponding Related Rights, both present and future, from time to time owned by it or in which it has an interest.

4.2 New Chargor Fixed Security

Subject to Clause 3.7 (*Excluded Assets*) of the Debenture, the New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge:

- (a) the Shares and all corresponding Related Rights;
- (b) the Bank Accounts;
- (c) the Material Intellectual Property and all corresponding Related Rights; and
- (d) if not effectively assigned by Clause 2.4 (*Security Assignment*), all of its rights, title and interest in (and claims under) the Intra-Group Debt Documents.

4.3 New Chargor Security Assignment

Subject to Clause 3.7 (*Excluded Assets*) of the Debenture, and as continuing security for the payment of the Secured Obligations, the New Chargor assigns absolutely by way of security with full title guarantee to the Security Agent all its right, title and interest from time to time in and to the Intra-Group Debt Documents and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Security Agent will promptly re-assign the relevant Intra-Group Debt Documents to that Chargor (or as it shall direct).

4.4 Floating Charge

Subject to Clause 3.7 (*Excluded Assets*) of the Debenture, as further continuing security for the payment of the Secured Obligations, each of the New Chargor and the Parent charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights not effectively charged by way of fixed charge under Clause 2.3 (*Fixed Security*) or assigned under Clause 2.4 (*Security Assignment*).

5. Protection of Security

5.1 Material Intellectual Property

- (a) Prior to the occurrence of a Declared Default which is continuing, the New Chargor shall be free to deal with, use, licence and otherwise commercialise any Material Intellectual

Property in the course of its business, as otherwise permitted by the Finance Documents, (including allowing its Material Intellectual Property to lapse if no longer material to its business).

- (b) If requested by the Security Agent at any time following the occurrence of a Declared Default which is continuing, the New Chargor shall promptly, upon prior request by the Security Agent, deliver notice of any Security over Material Intellectual Property on each third party from whom Material Intellectual Property is licensed.

6. Negative Pledge

Each of the New Chargor and the Parent undertakes that it will not, and each of the New Chargor and the Parent will ensure that none of its Subsidiaries will, create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except for the creation of Security or other transactions not prohibited under the Finance Documents or in respect of which Required Creditor Consent has been obtained.

7. Consent of Existing Chargors

The Parent, for itself and on behalf of the existing Chargors, agrees to the terms of this Security Accession Deed and agrees that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Debenture.

8. Construction of Debenture

The Debenture and this Security Accession Deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” will be deemed to include this Security Accession Deed.

9. Governing Law and Jurisdiction

This Security Accession Deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Security Accession Deed (including a dispute regarding the existence, validity or termination of this Security Accession Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

In witness whereof this Security Accession Deed has been duly executed as a deed on the date stated at the beginning of this Security Accession Deed.

SCHEDULE 1
Security Accession Deed: Shares

Name of Chargor which holds the shares	Name of company issuing shares	Number and class
Concert Bidco Limited	Hermes Parcelnet Limited	1,600,000 ordinary shares of £1.00 each

Signatories to Security Accession Deed

THE NEW CHARGOR

EXECUTED as a DEED by

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

For and on behalf of
HERMES PARCELNET LIMITED

Name: Alan Richardson

Title: Director

in the presence of:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Signature of Witness

Name of Witness

Kerri Cooper

Address of Witness

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Occupation of Witness

Personal Assistant.

Notice Details:

Address: Capitol House 1 Capitol Close, Morley, Leeds, West Yorkshire, LS27 0WH

Email: [REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Attention: Tony Easeman

THE PARENT

EXECUTED as a **DEED** by

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

For and on behalf of
CONCERT BIDCO LIMITED

Name: JAMES SMITH

Title: Director

in the presence of:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Signature of Witness

Name of Witness HELENA DRURY

Address of Witness

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Occupation of Witness SOLICITOR

THE SECURITY AGENT

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

For and on behalf of
LUCID TRUSTEE SERVICES LIMITED
as Security Agent

Name: Andrew Brookes

Title: Authorised Signatory