



**Registration of a Charge**

Company Name: **E4EDUCATION LIMITED**

Company Number: **04199672**



Received for filing in Electronic Format on the: **09/02/2024**

XCWI37Z5

**Details of Charge**

Date of creation: **05/02/2024**

Charge code: **0419 9672 0004**

Persons entitled: **GLAS TRUST CORPORATION LIMITED AND ITS SUCCESSORS AND ASSIGNEES (THE "SECURITY AGENT")**

Brief description: **1. UK REGISTERED TRADEMARK WITH TRADEMARK NUMBER UK00003367362 AND "E4EDUCATION/E4EDUCATION" TEXT, UNDER CLASSES 9, 41 AND 42 2. UK REGISTERED TRADEMARK WITH TRADEMARK NUMBER UK00002480801 AND "E4EDUCATION/E4EDUCATION" TEXT, UNDER CLASSES 9, 41 AND 42 3. UK REGISTERED TRADEMARK WITH TRADEMARK NUMBER UK00003054915 AND "E4EDUCATION" TEXT, UNDER CLASSES 9, 41 AND 42 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.**

**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: **PROSKAUER ROSE (UK) LLP**



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

Company number: 4199672

Charge code: 0419 9672 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th February 2024 and created by E4EDUCATION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th February 2024 .

Given at Companies House, Cardiff on 14th February 2024

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 dated 5 February 2024 and is made between:

- (1) **Juniper Education Holdco Limited** (registered in England and Wales with registered number 11992299 and with its registered address at Boundary House, County Place, Chelmsford, England, CM2 0RE) for itself and for the Chargors (the “**Parent**”);
- (2) **E4education Limited** (registered in England and Wales with registered number 04199672 and with its registered address at Boundary House, County Place, Chelmsford, England, CM2 0RE) and **E4education Holdings Limited** (registered in England and Wales with registered number 13353743 and with its registered address at Boundary House, County Place, Chelmsford, England, CM2 0RE (the “**Additional Chargors**”); and
- (3) **GLAS Trust Corporation Limited** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

**WHEREAS**

- (A) This Security Accession Deed is supplemental to a debenture originally dated 23 December 2020 and made between, amongst others, the Original Chargors (as defined therein) and the Security Agent (the “**Original Debenture**”) as supplemented by a supplemental debenture dated on or about the date of this accession deed and made between, among others, the Original Chargors (as defined therein) and the Security Agent (the “**Supplemental Debenture**”, together with the Original Debenture being the “**Debentures**”) and each Additional Chargor intends to accede to the Debentures as a Chargor.
- (B) The Additional Chargors have also entered into an Accession Deed to the Facilities Agreement on or about the date of this Security Accession Deed and by doing so each appoint the Parent as its agent on the terms set out in the Facilities Agreement.
- (C) The Additional Chargors are required to enter into this Security Accession Deed as a condition of the Finance Documents.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION****1.1 Definitions**

Save to the extent otherwise defined in this Security Accession Deed, terms defined in the Debentures have the same meaning when used in this Security Accession Deed.

**1.2 Interpretation**

Clauses 1.2 (*Terms defined in other Finance Documents*), 1.3 (*Construction*), 1.4 (*Intercreditor Agreement*), 1.5 (*Disposition of property*), 1.6 (*Clawback*), 1.7 (*Third Party Rights*) and 1.8 (*Deed*) of the Debentures are incorporated in this Security Accession Deed as if they were set out in full in this Security Accession Deed, but so that references in those Clauses to “this Debenture” shall be construed as reference to this Security Accession Deed.

## **2. ACCESSION OF ACCEDING CHARGOR**

### **2.1 Accession**

Each Additional Chargor agrees to be a Chargor for the purposes of the Debentures with immediate effect and agrees to be bound by all the terms of the Debentures (including to make the representations and warranties and comply with the undertakings set out therein) as if it had originally been a party to it.

### **2.2 Covenant to pay**

Each Additional Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

## **3. FIXED SECURITY**

### **3.1 General**

All Security created by each Additional Chargor under this Clause 3 and Clause 4 (*Floating Charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);
- (c) subject to any Permitted Security, granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but no covenant shall be implied by such grant which is disapplied under Clause 12.1 (*Implied covenants for title*) of the Debentures; and
- (d) granted in respect of all the right, title and interest (if any), present and future, of each Additional Chargor in and to the relevant Charged Asset.

### **3.2 Legal mortgage**

Each Additional Chargor charges by way of first legal mortgage, the Material Real Property (including the Real Property specified in Schedule 1 (*Material Real Property*) to this Security Accession Deed).

### **3.3 Assignment by way of Security**

- (a) Each Additional Chargor assigns and agrees to assign absolutely (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*)) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same:
  - (i) the proceeds of any Material Insurance Policies; and
  - (ii) each Specific Contract.
- (b) Each Additional Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.

- (c) Notwithstanding the other terms of this Clause 3.3, prior to the occurrence of an Enforcement Event, each Additional Chargor may, subject to the other terms of the Finance Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts and the Material Insurance Policies.

### **3.4 Fixed charges**

Each Additional Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) or assigned pursuant to Clause 3.3 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, the Accounts;
- (c) by way of first fixed charge, the Book Debts;
- (d) by way of first fixed charge, the Material Intellectual Property;
- (e) by way of first fixed charge, the Plant and Machinery;
- (f) by way of first fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (g) by way of first fixed charge, the Investments;
- (h) by way of first fixed charge, any beneficial interest, claim or entitlement it has to any pension fund now or in the future; and
- (i) by way of first fixed charge, each of the assets which are specified in Clause 3.3 (*Assignment by way of Security*).

### **3.5 Fixed security**

Clause 3.2 (*Legal mortgage*) and Clause 3.3 (*Assignment by way of Security*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Security Accession Deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

## **4. FLOATING CHARGE**

### **4.1 Floating charge**

- (a) Each Additional Chargor charges by way of first floating charge all of its present and future assets and undertaking other than assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2 (*Legal mortgage*), 3.3 (*Assignment by way of Security*) or 3.4 (*Fixed charges*) respectively.
- (b) The floating charge created by paragraph (a) above is a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to such floating charge.

## 4.2 Conversion of floating charge to fixed Security

- (a) The Security Agent may at any time by notice to each Additional Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset which is the subject of the floating charge and which is specified in the notice if:
  - (i) this Security Accession Deed is enforceable in accordance with Clause 14 (*When Security becomes enforceable*) of the Debentures;
  - (ii) the Security Agent reasonably considers that any of the Charged Assets is or may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process;
  - (iii) the Security Agent reasonably considers that it is necessary or prudent in order to protect the priority of the Security constituted by the floating charge created by Clause 4.1 (*Floating charge*); or
  - (iv) an Event of Default under clause 28.7 (*Insolvency Proceedings*) of the Facilities Agreement is continuing.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all Charged Assets which are subject to the floating charge and which are referred to in paragraphs (i) to (iii) below or owned by the relevant member of the Group in respect of which the event referred to at paragraph (iv) below has occurred:
  - (i) each Additional Chargor creates (or attempts or takes any steps to create) any Security over any Charged Asset (save as expressly permitted under the Facilities Agreement);
  - (ii) each Additional Chargor disposes (or attempts or takes any steps to dispose) of all or any of its Charged Asset (save as expressly permitted under the Facilities Agreement);
  - (iii) any person levies (or attempts or takes any steps to levy) any distress, attachment, sequestration, execution or other process against any Charged Asset (which is not discharged within three Business Days); or
  - (iv) an Administration Event occurs.
- (c) Subject to paragraph (d) below, the floating charge created under this Security Accession Deed may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,
 under Part A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

**5. Consent of existing charging companies**

The Parent agrees (for itself and each Chargor) to the terms of this Security Accession Deed and agrees that its execution will in no way prejudice or affect any Security granted by any Chargor by or under the Debentures (or any other Security Accession Deed or Mortgage).

**6. Security power of attorney**

**6.1 Appointment and powers**

Each Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all other documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on each Additional Chargor by this Security Accession Deed or any other agreement binding on each Additional Chargor to which the Security Agent is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting the security created or intended to be created in respect of the Charged Assets) and which each Additional Chargor has been requested in writing by the Security Agent to do, but has failed to do within five Business Days of such request; and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Security Accession Deed or by law (including, after the Debentures have become enforceable in accordance with Clause 14 (*When Security becomes enforceable*) of the Debentures, the exercise of any right of a legal or beneficial owner of the Charged Assets).

**6.2 Exercise of power of attorney**

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 6.1 (*Appointment and powers*) following:

- (a) the occurrence of an Event of Default which is continuing; or
- (b) the failure by the Additional Chargors to comply with any undertaking or obligation under this Security Accession Deed within five Business Days of being notified of that failure by the Security Agent (with a copy of such notice being sent to the Parent).

**7. Counterparts**

This Security Accession Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Security Accession Deed.

**8. Governing law and jurisdiction**

Clause 28 (*Governing law and jurisdiction*) of the Debentures shall be incorporated in this Security Accession Deed as if set out here in full but so that references to the Debentures shall be construed as references to this Security Accession Deed.



**THIS SECURITY ACCESSION DEED** has been executed as, and is intended to take effect as, a deed by the Parent and each Additional Chargor and is delivered and has been signed by the Security Agent on the date written on the first page of this Security Accession Deed.


**Schedule 1**  
**Material Real Property**

*None at the date of this Deed.*

**Schedule 2**  
**Shares**

<b>Chargor</b>	<b>Name of company in which shares are held</b>	<b>Class of shares held</b>	<b>Number of shares held</b>	<b>% Ownership of Issued Shares</b>
E4Education Holdings Limited	E4Education Limited	Ordinary	850 shares of £1.00 each	85%

**Schedule 3**  
**Material Intellectual Property**

<b>Chargor</b>	<b>Trademark</b>	<b>Trademark Number</b>	<b>Classes</b>	<b>Renewal Date</b>
E4Education Limited	E4EDUCATION/e4education	UK00003367362	9,41,42	16 January 2029
E4Education Limited	E4EDUCATION/e4education	UK00002480801	9,41,42	26 February 2028
E4Education Limited		UK00003054915	9,41,42	9 May 2034

**Schedule 4**  
**Material Insurance Policies**

*None at the date of this Deed.*

**Schedule 5**  
**Accounts**

*None at the date of this Deed.*

SIGNATURES TO THE SECURITY ACCESSION DEED

The Parent

EXECUTED AS A DEED by  
JUNIPER EDUCATION HOLDCO  
LIMITED  
acting by

)  
)  
)  
) Director

Witness signature:

 .....

Witness name:

Gavin Freed .....

Witness address:



The Additional Chargors

EXECUTED AS A DEED by  
E4EDUCATION LIMITED  
acting by

)  
)  
)  
) Director

Witness signature:

 .....

Witness name:

Gavin Freed .....

Witness address:

  
.....

EXECUTED AS A DEED by  
E4EDUCATION HOLDINGS  
LIMITED  
acting by

)  
)  
)  
) Director

Witness signature:

 .....

Witness name:

Gavin Freed .....

Witness address:

  
.....

**The Security Agent**

by  
**GLAS TRUST CORPORATION  
LIMITED**  
acting by

)  
)  
)  
)  .....  
Authorised Signatory