



Registration of a Charge

Company Name: **FRESHFIELDS NURSERY SCHOOLS LIMITED**

Company Number: **04462378**



Received for filing in Electronic Format on the: **31/01/2022**

XAWVQWQ9

Details of Charge

Date of creation: **28/01/2022**

Charge code: **0446 2378 0003**

Persons entitled: **ARES MANAGEMENT LIMITED (IN ITS CAPACITY AS SECURITY AGENT FOR THE BENEFICIARIES)**

Brief description: **ALL CURRENT AND FUTURE LAND (EXCEPT FOR ANY RESTRICTED LAND OR ANY SHORT LEASEHOLD PROPERTY) AND ALL CURRENT AND FUTURE INTELLECTUAL PROPERTY (EXCEPT FOR ANY RESTRICTED IP) AND SPECIFIED INTELLECTUAL PROPERTY OWNED BY THE COMPANY, IN EACH CASE AS SPECIFIED AND DEFINED IN THE DEED OF ACCESSION AND CHARGE REGISTERED BY THIS FORM MR01 (THE "DEED"), AND INCLUDING ITS USE OF THE DOMAIN NAMES "HTTPS://WWW.FRESHFIELDSSCHOOL.ORG/" AND "HTTPS://WWW.FRESHFIELDSSCHOOL.CO.UK/", THE UNREGISTERED IMAGE TRADEMARK DISPLAYED IN PART 2 OF SCHEDULE 3 OF THE DEED, AND ITS UNREGISTERED TRADING NAME "FRESHFIELDS NURSERY SCHOOL". FOR MORE DETAILS PLEASE REFER TO THE DEED.**

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 TRUE COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HYERIN PARK**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4462378

Charge code: 0446 2378 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th January 2022 and created by FRESHFIELDS NURSERY SCHOOLS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st January 2022 .

Given at Companies House, Cardiff on 1st February 2022

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**

THIS DEED OF ACCESSION AND CHARGE is made on

28 January 2022

BETWEEN:

- (1) **The companies** named in Schedule 1 (*The New Chargors*) (each a **"New Chargor"** and together the **"New Chargors"**);
- (2) **LGDN Finco Limited** (registered in England and Wales under number 11961095) (the **"Parent"**); and
- (3) **Ares Management Limited** (the **"Security Agent"**).

WHEREAS:

- (A) This Deed is supplemental to a Debenture (the **"Principal Deed"**) dated 22 June 2021 between (1) the Chargors named in Schedule 1 of the Principal Deed and (2) the Security Agent as agent and trustee for the Beneficiaries named in the Principal Deed (the **"Beneficiaries"**).
- (B) Each New Chargor has agreed, on the terms contained in the Principal Deed, to charge in favour of the Security Agent (acting as security agent and trustee for the Beneficiaries), all of its property, undertaking and assets to secure the Secured Obligations, and to accede to the Principal Deed.

THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 **Incorporation:** Words or expressions defined in the Principal Deed and principles of interpretation provided for in the Principal Deed shall, unless the context otherwise requires or unless otherwise re-defined below, have the same meaning and shall apply (as the case may be) in this Deed.

1.2 Additional Definitions: In this Deed:

"Intellectual Property" means:

- (a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each member of the Group (which may now or in the future subsist).

"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures).

"Material Land" means all Land other than:

- (a) any Short Leasehold Property; and
- (b) any Land with a capital value less than £500,000.

"Restricted IP" means any Intellectual Property owned by or licensed to each New Chargor which, in each case, precludes either absolutely or conditionally each New Chargor from creating a charge over its interest in that Intellectual Property and in respect of which

consent has not yet been obtained pursuant to Clause 3.4(b) (*Third Party Consents*) of the Principal Deed.

"Restricted Land" means any leasehold property held by each New Chargor under a lease which precludes either absolutely or conditionally each New Chargor from creating a mortgage or charge over its leasehold interest in that property and in respect of which consent has not yet been obtained pursuant to Clause 3.4(a) (*Third Party Consents*) of the Principal Deed.

"Short Leasehold Property" means a leasehold property held by a New Chargor now or in the future under a lease granted at a rack rate which has an unexpired term of 15 years or less at the date of this Deed (or in the case of future acquired leasehold property, at the date of acquisition of such property by the relevant New Chargor).

"Specified Intellectual Property" means the Intellectual Property and domain names listed in Schedule 3 (*Specified Intellectual Property*).

2. **ACCESSION BY THE NEW CHARGORS TO THE PRINCIPAL DEED**

- 2.1 **Accession:** Each New Chargor agrees to be bound by all the terms of the Principal Deed and to perform all obligations of a Chargor under, and in accordance with, the Principal Deed with effect from the date of this Deed, as if it had been an original party to the Principal Deed as a Chargor.
- 2.2 **Covenant to pay:** Each New Chargor (as primary obligor and not merely as surety) covenants with the Security Agent that it will, on the Security Agent's written demand, pay or discharge the Secured Obligations when due at the times and in the manner provided in the relevant Finance Documents.
- 2.3 **Proviso:** The covenants contained in this Clause and the security created by this Deed shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.
- 2.4 **Parent's agreement to the accession:** The Parent (on behalf of itself and the other members of the Group which are parties to the Principal Deed) hereby agrees to each New Chargor's accession.

3. **ASSIGNMENTS**

Each New Chargor, with full title guarantee (but subject to and qualified by reference to any Permitted Security), as security for the payment or discharge of all Secured Obligations, assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) to the Security Agent (as trustee for the Beneficiaries), all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies.

4. **FIXED SECURITY**

Each New Chargor, with full title guarantee (but subject to and qualified by reference to any Permitted Security), as security for the payment or discharge of all Secured Obligations, charges in favour of the Security Agent (as trustee for the Beneficiaries):

- (a) by way of legal mortgage:
 - (i) all Material Land (save for any Restricted Land) in England and Wales now vested in it and registered at HM Land Registry or which will be subject to first registration at HM Land Registry upon the execution and delivery of this

Deed, in each case as described in Schedule 2 (*Registered Land to be Mortgaged*); and

- (ii) subject to Clause 10.2 (*Supplemental Legal Mortgage*) of the Principal Deed, all Material Land in England and Wales now vested in it and registered at HM Land Registry or which will be subject to first registration at HM Land Registry upon the execution and delivery of this Deed, which has ceased to fall within the definition of Restricted Land by virtue of receipt of the relevant landlord's consent to charge that Material Land, but only with effect from the date on which that consent is obtained;
- (b) by way of fixed charge:
- (i) all other Land (save for any Restricted Land or any Short Leasehold Properties), which is now, or in the future becomes, its property;
 - (ii) all Land (save for the Short Leasehold Properties) which has ceased to fall within the definition of Restricted Land by virtue of receipt of the relevant landlord's consent to charge that Land, but only with effect from the date on which that consent is obtained;
 - (iii) all other interests and rights in or relating to Land or in the proceeds of sale of Land now or in the future belonging to it;
 - (iv) all plant and machinery now or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of this Clause 4;
 - (v) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land;
 - (vi) all Specified Investments which are now its property, including all proceeds of sale derived from them;
 - (vii) all Specified Investments in which that New Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them;
 - (viii) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Investments;
 - (ix) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Investments;
 - (x) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent for this purpose, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in this Deed;
 - (xi) all its goodwill and uncalled capital for the time being;
 - (xii) all Specified Intellectual Property belonging to it;

- (xiii) with the exception of any Restricted IP, all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
- (xiv) with the exception of any Restricted IP, all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others;
- (xv) with the exception of any Restricted IP, the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world;
- (xvi) all Intellectual Property (including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others, and the benefit of all agreements and licences now or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world) which by virtue of obtaining third party consent to charge such Intellectual Property has ceased to fall within the definition of Restricted IP, but only with effect from the date on which that consent is obtained;
- (xvii) all its rights now or in the future in relation to trade secrets, confidential information and knowhow in any part of the world;
- (xviii) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (b)(xii) to (xvii) inclusive of this Clause;
- (xix) all trade debts now or in the future owing to it;
- (xx) all other debts now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group;
- (xxi) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 (*Assignments*);
- (xxii) any beneficial interest, claim or entitlement it has to any pension fund now or in the future;
- (xxiii) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of this Deed; and
- (xxiv) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them.

5. CREATION OF FLOATING CHARGE

- 5.1 Each New Chargor, with full title guarantee, charges to the Security Agent (as trustee for the Beneficiaries) as security for the payment or discharge of all Secured Obligations, by way of floating charge:

- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3 (*Assignments*) or charged by any fixed charge contained in Clause 4 (*Fixed Security*), including any Assets comprised within a charge which is reconverted under Clause 4.4 (*Reconversion*) of the Principal Deed; and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland,

but in each case so that such New Chargor shall not create any Security over any such Floating Charge Asset (whether having priority over, or ranking *pari passu* with or subject to, this floating charge) or take any other step referred to in Clause 6 (*Negative pledge and other restrictions*) with respect to any such Floating Charge Asset, and such New Chargor shall not, without the consent of the Security Agent, sell, transfer, part with or dispose of any such Floating Charge Asset (in each case except as permitted by the terms of the Facilities Agreement and not prohibited by the terms of any other Finance Document).

- 5.2 The parties agree (without limitation to the general nature of each New Chargor's accession to the Principal Deed contained in Clause 2) that the crystallisation provisions contained in Clause 4 of the Principal Deed shall equally apply to the floating charge contained in this Deed as if set out in full in this Deed.

6. **NEGATIVE PLEDGE AND OTHER RESTRICTIONS**

Without the prior written consent of the Security Agent (not to be unreasonably withheld or delayed), except as permitted or created by any Finance Document, each New Chargor shall not, during the Security Period:

- (a) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets; or
- (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Security Assets, or part with possession or ownership of them, or purport or agree to do so.

7. **RIGHT OF APPROPRIATION**

- 7.1 The parties acknowledge and intend that the charges over each New Chargor's Financial Collateral provided under or pursuant to this Deed will each constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Regulations.
- 7.2 The Security Agent may, on or at any time after the security constituted by this Deed becomes enforceable in accordance with the terms of the Principal Deed, by notice in writing to each New Chargor appropriate with immediate effect all or any of its Financial Collateral hereby charged which is subject to a security financial collateral arrangement (within the meaning of the Financial Collateral Regulations) and apply it in or towards the discharge of the Secured Obligations, whether such Assets are held by the Security Agent or otherwise.
- 7.3 The value of any Financial Collateral appropriated under Clause 7.2 shall be:
 - (a) in the case of cash, its face value at the time of appropriation; and
 - (b) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as reasonably determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised price source or such other process as the Security Agent may

reasonably select, including a valuation carried out by an independent firm of accountants or valuers appointed by the Security Agent or if greater, the value realised pursuant to the "fair value" provisions of the Intercreditor Agreement;

as converted, where necessary, into sterling and that notional conversion to be made at the spot rate at which the Security Agent is able to purchase the notional base currency with the actual currency of the financial collateral at the time which the calculation is to be made.

7.4 The Security Agent will account to each New Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Obligations and each New Chargor shall remain liable to the Security Agent for any amount by which the value of the appropriated Assets is less than the Secured Obligations.

7.5 Each New Chargor agrees that the method of valuing such Financial Collateral under Clause 7.3 is commercially reasonable.

8. APPLICATION TO HM LAND REGISTRY

Each New Chargor:

(a) in relation to each register of title of any present and future Material Land of each New Chargor which is charged to the Security Agent under this Deed, subject to paragraph 10.6 of the Agreed Security Principles, consents to the Security Agent (or its solicitors) at any time submitting to HM Land Registry:

(i) a form AP1 (*application to change the register*) in respect of the security created by this Deed;

(ii) a form AN1 (*application to enter an agreed notice*) in respect of the security created by this Deed;

(iii) a form RX1 (*application to register a restriction*) in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [Chargee] referred to on the charges register or their conveyancer."; and

(iv) a form CH2 (*application to enter an obligation to make further advances*); and

(b) covenants to submit an application to the appropriate Land Registry for the first registration of any unregistered Material Land in England and Wales mortgaged by Clause 4 (*Fixed security*) at its own expense, promptly following its execution of this Deed.

9. POWER OF ATTORNEY

9.1 **Appointment of attorney:** Each New Chargor, by way of security and to more fully secure the performance of its obligations under this Deed, hereby irrevocably appoints the Security Agent and separately any nominee and/or any Receiver to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf, and as its act and deed or otherwise (whether or not a Receiver or administrator has been appointed) to:

- (a) do anything which each New Chargor is obliged to do (but has not done within 5 Business Days of being notified by the Security Agent of such failure and being requested to comply) in accordance with this Deed, including to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document; and
- (b) enable the Security Agent or any such nominee and/or Receiver to exercise (or to delegate) all or any of the rights conferred on it by this Deed or by statute in relation to this Deed or the Assets charged, or purported to be charged, by it.

9.2 **Ratification:** Each New Chargor ratifies and confirms whatever any attorney lawfully does or purports to do pursuant to its appointment under this Clause, provided such acts were not carried out by the attorney with gross negligence or in default of the provisions of this Deed.

9.3 **Sums recoverable:** All sums demanded to be repaid by the Security Agent, any nominee and/or any Receiver under this clause shall be recoverable from each New Chargor under the terms of Clause 20 (*Costs and Expenses*) and Clause 21 (*Other Indemnities*) of the Intercreditor Agreement.

10. NOTICES

All notices or demands to be given or made pursuant to this Deed shall be given or made in the manner set out in Clause 32 (*Notices*) of the Principal Deed. Each New Chargor's address for service is set out in Schedule 1 (*The New Chargors*).

11. COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single document.

12. GOVERNING LAW

This Deed and all non-contractual obligations arising in any way whatsoever out of or in connection with this Deed shall be governed by, construed and take effect in accordance with English law.

13. ENFORCEMENT

13.1 Jurisdiction:

- (a) The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any claim for set-off) or the legal relationships established by this Deed (a "**Dispute**"), only where such Dispute is the subject of proceedings commenced by each New Chargor.
- (b) Where a Dispute is the subject of proceedings commenced by one or more Beneficiaries, the Beneficiaries are entitled to bring such proceedings in any court or courts of competent jurisdiction (including but not limited to the courts of England). If any New Chargor raises a counter-claim in the context of proceedings commenced by one or more of the Beneficiaries, that New Chargor shall bring such counter-claim before the court seized of the Beneficiaries' claim and no other court.

- (c) The commencement of legal proceedings in one or more jurisdictions shall not, to the extent allowed by law, preclude any Beneficiary from commencing legal actions or proceedings in any other jurisdiction, whether concurrently or not.
- (d) To the extent allowed by law, each New Chargor irrevocably waives any objection it may now or hereafter have on any grounds whatsoever to the laying of venue of any legal proceeding, and any claim it may now or hereafter have that any such legal proceeding has been brought in an inappropriate or inconvenient forum.

14. **FINANCE DOCUMENT**

This Deed is a Finance Document.

THIS DEED OF ACCESSION AND CHARGE has been executed by each New Chargor and the Parent as a deed and signed by the Security Agent and it has been delivered and shall take effect as a deed on the date stated at the beginning of this document.

SCHEDULE 1**The New Chargors**

Name of New Chargor	Registered Number	Address for Service/Notice Details
Freshfields Nursery Schools Limited	04462378	Address: 3 Peardon Street, London, England, SW8 3BW
Play Away Day Nurseries Limited	02814442	Address: 3 Peardon Street, London, England, SW8 3BW

SCHEDULE 2

Registered land to be mortgaged

None as at the date of this Deed.

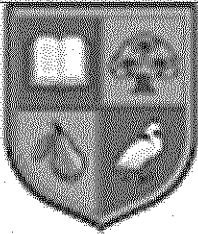

Unregistered land subject to first registration upon the execution of this Deed

None as at the date of this Deed.

SCHEDULE 3**Specified Intellectual Property****Part 1 – Domain Names**

Chargor	Domain Name
Freshfields Nursery Schools Limited	1. https://www.freshfieldsschool.org/ 2. https://www.freshfieldsschool.co.uk/ 3. https://www.freshfieldsschool.com/
Play Away Day Nurseries Limited	1. Playawaydaynurseries.com 2. Playawaydaynurseries.co.uk 3. Playaway.info

Part 2 – Trademarks

Chargor	Trademark	Status
Freshfields Nursery Schools Limited		Unregistered
Play Away Day Nurseries Limited		Unregistered

Part 3 – Trading Names

Chargor	Trading Name	Status
Freshfields Nursery Schools Limited	Freshfields Nursery School	Unregistered
Play Away Day Nurseries Limited	Play Away Day Nursery	Unregistered

Execution pages to Deed of Accession

THE NEW CHARGORS

Executed as a deed by **Freshfields**)
Nursery Schools Limited acting by:)

Director



warwick Thresher

Director/Secretary



Dianne Lumsden-Earle

Address: 3 Peardon Street, London,
England, SW8 3BW

Executed as a deed by **Play Away Day**)
Nurseries Limited acting by:)

Director



warwick Thresher

Director/Secretary



Dianne Lumsden-Earle

Address: 3 Peardon Street, London,
England, SW8 3BW

THE PARENT

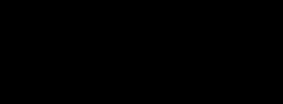
Executed as a deed by **LGDN Finco
Limited** acting by:

Director



Craig Grant

Director/Secretary



Warwick Thresher

Address: 3 Peardon Street, London,
England, SW8 3BW

THE SECURITY AGENT

Signed by
for and on behalf of
ARES MANAGEMENT LIMITED

)
)
)
)


John Atherton
Authorised Signatory

Address details: Ares Management Limited
6th Floor, 10 New Burlington Street
London W1S 3BE

Attention: David Ribchester / Nishal Patel
Email: operationslondon@aresmgmt.com
Fax: +44 20 7434 6401
Telephone: 