Companies House

MR01(ef)

Registration of a Charge

Company name: **SYKES COTTAGES LTD**

Company number: **04469189**

Received for Electronic Filing: **28/01/2020**

X8XM8P9T

Details of Charge

Date of creation: **24/01/2020**

Charge code: **0446 9189 0004**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

Brief description:

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: **PREMA GOVIND**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4469189

Charge code: 0446 9189 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th January 2020 and created by SYKES COTTAGES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th January 2020 .

Given at Companies House, Cardiff on 29th January 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

Accession Deed to the Debenture

This Deed is dated 24 January 2020

Between:

(1) **The entities listed in Schedule 1** (each an **"Additional Chargor"** and together, the **"Additional Chargors"**);

(2) **Priestholm Midco II Ltd** for itself and as agent for each of the other Chargors under and as defined in the Debenture referred to below (the **"Parent"**); and

(3) **GLAS Trust Corporation Limited** as agent and trustee for the Secured Parties under and as defined in the Intercreditor Agreement referred to below (the **"Security Agent"**).

Background:

(A) Each Additional Chargor is a Subsidiary of the Parent.

(B) The Parent has entered into a debenture dated 24 October 2019 (the **"Debenture"**) between the Parent, the other Chargors under and as defined in the Debenture and the Security Agent.

(C) Each Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Debenture. Each Additional Chargor will also, by execution of a separate instrument, become a party to the Intercreditor Agreement as an Obligor.

(D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

It is agreed as follows:

1. **Interpretation**

Terms defined in the Debenture have the same meaning in this Deed unless given a different meaning in this Deed. This Deed is a Finance Document as defined in the Senior Facilities Agreement.

2. **Accession**

With effect from the date of this Deed each Additional Chargor:

(a) will become a party to the Debenture as a Chargor; and

(b) will be bound by all the terms of the Debenture which are expressed to be binding on a Chargor.

3. **Security**

Paragraphs (a) to (f) below apply without prejudice to the generality of Clause 2 (*Accession*) of this Deed.

(a) All the Security created by this Deed:

(i) is created in favour of the Security Agent;

(ii) is security for the payment, discharge and performance of all the Secured Obligations; and

(iii) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

(b) Clauses 6 (*Excluded Property*) and 9.1 (*Third Party Consents*) of the Debenture shall apply to this Deed as if set out in full herein and as though references in those clauses to a "Chargor" shall be references to each Additional Chargor.

(c) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

(d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 to this Deed does not affect the validity or enforceability of the Security created by this Deed.

(e) Each Additional Chargor charges and/or assigns each of its assets pursuant to and in accordance with clauses 3 (*Fixed Charge*), 4 (*Assignments*) and 5 (*Floating Charge*) of the Debenture including those assets more specifically referred to in paragraph (f) below (in each case subject to clause 6 (*Excluded Property*) of the Debenture.

(f) Subject to clause 6 (*Excluded Property*) of the Debenture, each Additional Chargor:

(i) charges by way of a first fixed charge all shares owned by it and specified in Part 1 of Schedule 2 to this Deed;

(ii) assigns by way of security, subject to a proviso for reassignment on redemption all of its Relevant Contracts and all amounts payable to it under or in connection with each of its Insurances and all of its rights in connection with those amounts and to the extent that they are not effectively assigned, each Additional Chargor charges by way of fixed charge all such amounts and rights;

(iii) charges by way of a first fixed charge all Plant and Machinery;

(iv) assigns absolutely, subject to a proviso for reassignment on redemption, all of its rights in respect of the agreements specified in Part 2 of Schedule 2 to this Deed; and

(v) charges by way of a first fixed charge all of its rights in respect of all Intellectual Property (including all Registered Intellectual Property) specified in Part 3 of Schedule 2 to this Deed and any future Intellectual Property (including all Registered Intellectual Property) acquired by each Additional Chargor at any time after the date of this Deed.

(vi) charges by way of first fixed charge all its present and future right, title and interest in and to the Accounts specified in Part 4 of Schedule 2 to this Deed.

4. **Miscellaneous**

With effect from the date of this Deed:

(a) the Debenture will be read and construed for all purposes as if each Additional Chargor had been an original party in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed);

(b) any reference in the Debenture to "this Deed" and similar phrases will include this Deed and all references in the Debenture to "Schedule 2" (or any part of it) will include a reference to this Deed (or relevant part of it); and

(c) the Parent, for itself and as agent for each of the other Chargors under the Debenture, agrees to all matters provided for in this Deed.

5. **Law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

This Deed has been entered into on the date stated at the beginning of this Deed and executed as a deed by the Parent and the Additional Chargors and is intended to be and is delivered by them as a deed on the date specified above.

Schedule 1
The Additional Chargors

Sykes Cottages Holdings Limited

State of Incorporation: England

Registered Number: 09346246

Registered Office: One, St. Peter's Square, Manchester, M2 3DE

Go-Sykes Limited

State of Incorporation: England

Registered Number: 09329266

Registered Office: One, St. Peter's Square, Manchester, M2 3DE

Sykes Cottages Ltd

State of Incorporation: England

Registered Number: 04469189

Registered Office: One, St. Peter's Square, Manchester, M2 3DE

Manor Cottages Property Services Limited

State of Incorporation: England

Registered Number: 07675654

Registered Office: One, St. Peter's Square, Manchester, M2 3DE

Coast & Country Holidays Ltd

State of Incorporation: England

Registered Number: 06495419

Registered Office: One, St. Peter's Square, Manchester, M2 3DE

Schedule 2
The Security Assets

Part 1
Charged Securities

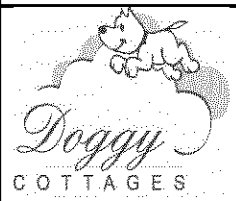
Chargor	Name of company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Sykes Cottages Holdings Limited	Go-Sykes Limited	N/A	Ordinary	1
Sykes Cottages Holdings Limited	Sykes Cottages EBT Limited	N/A	Ordinary	1
Go-Sykes Limited	Cornish Cottage Holidays Limited	N/A	Ordinary	1
Go-Sykes Limited	Cottage Holidays (Carlisle) Ltd	N/A	Ordinary	100
Go-Sykes Limited	Self Catering Travel Ltd	N/A	Ordinary	10,000
Go-Sykes Limited	Sykes Cottages Ltd	N/A	Ordinary	100
Go-Sykes Limited	Helpful Holidays (Holdings) Limited	N/A	Ordinary	1
Sykes Cottages Ltd	Coast & Country Cottages (Holdings) Limited	N/A	A Ordinary	1
Sykes Cottages Ltd	Manor Cottages UK Company Limited	N/A	A Ordinary B Ordinary	50 50
Sykes Cottages Ltd	Cornwall Holiday Cottages Limited	N/A	Ordinary	100
Sykes Cottages Ltd	Manor Cottages Laundry Services Limited	N/A	A Ordinary B Ordinary	50 50
Sykes Cottages Ltd	DCL Newco Limited	N/A	Ordinary A	1
Sykes Cottages Ltd	Manor Cottages Property Services Limited	N/A	Ordinary A Ordinary B	50 50
Sykes Cottages Ltd	Hideaways Holiday Cottages Limited	N/A	Ordinary	100
Sykes Cottages Ltd	Manor Cottages Property Services (South) Ltd	N/A	Ordinary A Ordinary B	50 50
Sykes Cottages Ltd	La Manga Direct Limited	N/A	Ordinary	1
Sykes Cottages Ltd	Menai Holiday Cottages Limited	N/A	A ordinary B Ordinary C Ordinary	600 200 100
Sykes Cottages Ltd	Coast & Country Holidays Ltd	N/A	Ordinary A Ordinary B	50 50

Chargor	Name of company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Sykes Cottages Ltd	Potter Topco Limited	N/A	A Ordinary B1 Ordinary B2 Ordinary C Ordinary D Ordinary E Ordinary F Ordinary	57,063 18,500 4,437 5,000 5,000 6,000 12,424
Sykes Cottages Ltd	Printcater Limited	N/A	Ordinary	300
Manor Cottages Property Services Limited	*None as at the date of this Deed.*			
Coast & Country Holidays Ltd	*None as at the date of this Deed.*			

Part 2
Relevant Contracts

Any Hedging Agreements (as defined in the Facilities Agreement) entered into by an Additional Chargor.

Part 3
Registered Intellectual Property Rights

Owner	UK Trade Mark	Type	Trade Mark Number	Status	Renewal Date	Classes
Sykes Cottages Ltd	SYKES COTTAGES	Word	UK00002503648	Registered	01 December 2028	39, 43
Sykes Cottages Ltd	HOGAN COTTAGES HOGANCOTTAGES HOGANS COTTAGES HOGANSCOTTAGES	Word	UK00002503649	Registered	01 December 2028	39, 43
Sykes Cottages Ltd		Figurative	UK00002537732	Registered	29 January 2020	43
Sykes Cottages Ltd	Menai Holiday Cottages	Word	UK00003046894	Registered	14 March 2024	43
Sykes Cottages Ltd	SYKES HOLIDAY COTTAGES	Word	UK00003414762	Registered	18 July 2029	39, 43
Sykes Cottages Ltd	HOGANS IRISH COTTAGES	Word	UK00003415829	Registered	23 July 2029	39, 43
Sykes Cottages Ltd	DREAM COTTAGES	Word	UK00002613024	Registered	06 March 2022	39, 43
Sykes Cottages Ltd		Figurative	UK00003085394	Registered	10 December 2024	39, 43
Sykes Cottages Ltd	Doggy Cottages DoggyCottages	Word	UK00003085397	Registered	10 December 2024	39, 43
Sykes Cottages Ltd	HELPFUL HOLIDAYS	Word	UK00002325123	Registered	28 February 2023	39

Part 4
Accounts

Chargor	Description of Account	Account Number	Bank
Sykes Cottages Holdings Limited	GBP current account	[redacted]	National Westminster Bank Plc
Go-Sykes Limited	GBP current account	[redacted]	National Westminster Bank Plc
Sykes Cottages Ltd	GBP deposit account	[redacted]	National Westminster Bank Plc
	GBP current account	[redacted]	National Westminster Bank Plc
	GBP current account	[redacted]	National Westminster Bank Plc
	GBP reserve account	[redacted]	National Westminster Bank Plc
	EUR account	[redacted]	National Westminster Bank Plc
	USD account	[redacted]	National Westminster Bank Plc
	GBP deposit account	[redacted]	Allied Irish Banks plc
	GBP deposit account	[redacted]	Allied Irish Banks plc
Manor Cottages Property Services Limited	*None as at the date of this Deed.*		
Coast & Country Holidays Ltd	GBP account	[redacted]	National Westminster Bank Plc
	GBP account	[redacted]	National Westminster Bank Plc
	GBP account	[redacted]	National Westminster Bank Plc

EXECUTION PAGES

The Additional Chargors

Executed as a Deed by
Sykes Cottages Holdings Limited
acting by Michael Graham
in the presence of

[redacted]
Director

Witness's Signature [redacted]

Name: NICOLA SALE

Address: [redacted]

Occupation: EA

Executed as a Deed by
Go-Sykes Limited
acting by Michael Graham
in the presence of

[redacted]
Director

Witness's Signature [redacted]

Name: NICOLA SALE

Address: [redacted]

Occupation: EA

Executed as a Deed by
Sykes Cottages Ltd
acting by Michael Graham
in the presence of

[redacted]
Director

Witness's Signature [redacted]

Name: Nicola Sale

Address: [redacted]

Occupation: EA

Executed as a Deed by
Manor Cottages Property Services Limited
acting by Michael Graham
in the presence of

[redacted]
Director

Witness's Signature [redacted]

Name: Nicola Sale

Address: [redacted]

Occupation: EA

Executed as a Deed by
Coast & Country Holidays Ltd

acting by Michael Graham

[redacted]
Director

in the presence of

Witness's Signature [redacted]

Name: Nicola Sace

Address: [redacted]

Occupation: EA

The Parent

Executed as a Deed by
Priestholm Midco II Ltd

acting by Michael Graham

[redacted]
Director

in the presence of

Witness's Signature [redacted]

Name: NICOLA SAGE

Address: [redacted]

Occupation: EA

The Security Agent

Executed as a deed by **GLAS Trust Corporation Limited** Daniel Hayes
Transaction Manager

acting by .....

and

in the presence of:

[redacted]
Authorised Signatory

Witness's Signature [redacted]

Name: Maxine O'Hara

Address: [redacted]

Occupation: Loan Closer