



**Registration of a Charge**

Company name: **OUTDOOR PLUS LIMITED**

Company number: **04823380**



X9CMH655

Received for Electronic Filing: **31/08/2020**

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**Details of Charge**

Date of creation: **27/08/2020**

Charge code: **0482 3380 0007**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: 4823380

Charge code: 0482 3380 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th August 2020 and created by OUTDOOR PLUS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st August 2020 .

Given at Companies House, Cardiff on 1st September 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**

**DEED OF ACCESSION AND CHARGE FOR NEW CHARGORS**

**THIS DEED OF ACCESSION AND CHARGE** is made on 27 August 2020

**BETWEEN:**

- (1) **THE SUBSIDIARIES OF THE COMPANY** listed in the Schedule to this Deed as new chargors (the **New Chargors**);
- (2) **GLOBAL MEDIA & ENTERTAINMENT LIMITED** (registered in England and Wales under number 06251684) (the **Company**); and
- (3) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** (the **Security Agent**).

**WHEREAS:**

- (A) This Deed is supplemental to a confirmatory security agreement dated 20 August 2019 between (1) the Company and certain of its subsidiaries and (2) the Security Agent relating to a debenture dated 14 December 2018 (the **Principal Deed**).
- (B) Each New Chargor has agreed to charge in favour of the Security Agent, on the terms contained in the Principal Deed, all of its property, undertaking and assets to secure the Secured Sums, and to accede to the Principal Deed.

**THIS DEED WITNESSES** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Incorporation**

Words and phrases 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.

**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 Sums 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 Company's agreement to the accession**

The Company (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, as security for the payment or discharge of all Secured Sums, assigns absolutely to the Security Agent 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, as security for the payment or discharge of all Secured Sums, charges to the Security Agent:

(a) by way of fixed charge:

- (i) all plant and machinery now or in the future attached to any Land;
- (ii) all Specified Investments which are now its property, including all proceeds of sale derived from them;
- (iii) 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;
- (iv) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Specified Investments;
- (v) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Specified Investments;
- (vi) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it in which it is entitled to the proceeds which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent, 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;
- (vii) all its goodwill and uncalled capital for the time being;
- (viii) all trade debts now or in the future owing to it;
- (ix) all other debts now or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group;
- (x) 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);
- (xi) any beneficial interest, claim or entitlement it has to any pension fund now or in the future;
- (xii) 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;

- (xiii) all moneys at any time standing to the credit of any Collection Account; and
- (xiv) 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**

- (a) Each New Chargor, with full title guarantee, charges to the Security Agent as security for the payment or discharge of all Secured Sums, by way of floating charge:
  - (i) 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
  - (ii) without exception, all its Assets in so far as they are for the time being situated in Scotland.
- (b) 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 (Crystallisation) 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. Right of Appropriation**

- (a) 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.
- (b) The Security Agent may, on or at any time after the security constituted by this Deed becomes enforceable, by notice in writing to the relevant 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 Sums, whether such Assets are held by the Security Agent or otherwise.
- (c) The value of any Financial Collateral appropriated under Clause 6(b) shall be:
  - (i) in the case of cash, its face value at the time of appropriation; and
  - (ii) in the case of financial instruments or other financial collateral, their market value at the time of appropriation as 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 select, including a valuation carried out by an independent firm of accountants or valuers appointed by the Security Agent;as converted, where necessary, into sterling at a market rate of exchange prevailing at the time of appropriation selected by the Security Agent.
- (d) The Security Agent will account to the relevant New Chargor for any amount by which the value of the appropriated Assets exceeds the Secured Sums and that 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 Sums.

- (e) Each New Chargor agrees that (i) all its Financial Collateral has been delivered, transferred, held, registered or otherwise designated so as to be in the possession or under the control of the Security Agent or a person acting on its behalf; and (ii) the method of valuing such Financial Collateral under Clause 6(c) is commercially reasonable.

## **7. POWER OF ATTORNEY**

### **7.1 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 (whether or not a Receiver or administrator has been appointed) and any Receiver separately, 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 to:

- (a) give effect to any further assurance, perfection of material obligation which that New Chargor is obliged to do (but has not done) in accordance with this Deed, including to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document the Security Agent considers in its reasonable opinion is necessary for these purposes; and
- (b) following the occurrence of an Event of Default which is continuing, enable the Security Agent or any such 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.

### **7.2 Ratification**

Subject to this Clause 7.2, each New Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

### **7.3 Sums recoverable**

All sums expended by the Security Agent or any Receiver under this clause shall be recoverable from each New Chargor under the terms of the Facility Agreement.

## **8. 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 31 (Notices) of the Principal Deed. Each New Chargor's address for service is set out in the Schedule to this Deed.

## **9. 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.

## **10. GOVERNING LAW**

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

## **11. ENFORCEMENT**

### **11.1 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 an Obligor.
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) Notwithstanding paragraph (a) above, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

## **12. FINANCE DOCUMENT**

This Deed is a Finance Document.

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



**SCHEDULE 1**  
**NEW CHARGORS**

<b>NAME OF CHARGOR</b>	<b>REGISTERED NUMBER</b>	<b>NOTICE DETAILS</b>
Outdoor Plus Limited	04823380	Address: 30 Leicester Square London WC2H 7LA  Fax: 020 7054 8169  Attention: Darren Singer
Doubleplay III Limited	08604817	Address: 30 Leicester Square London WC2H 7LA  Fax: 020 7054 8169  Attention: Darren Singer

**EXECUTION**

**THE COMPANY**

**EXECUTED as a DEED by** )

**GLOBAL MEDIA & ENTERTAINMENT )  
LIMITED**

acting by DARRIN S. [REDACTED] )

In the presence of:

Name of witness:

WARREN WHEN

Address of witness:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Occupation of witness:

ACCOUNTANT

[REDACTED UNDER  
S859G OF  
THE COMPANIES ACT  
2006]

**THE NEW CHARGORS**

**EXECUTED as a DEED by**

**OUTDOOR PLUS LIMITED**

acting by OPARON SINGH, a director

In the presence of:

[REDACTED]

Name of witness:

WARREN COHEN

Address of witness:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Occupation of witness:

ACCOUNTANT

[REDACTED UNDER  
S859G OF  
THE COMPANIES  
ACT 2006]

**EXECUTED as a DEED by**

**DOUBLEPLAY III LIMITED**

acting by \_\_\_\_\_, a director

In the presence of:

Name of witness:

Address of witness:

Occupation of witness:

**THE NEW CHARGORS**

**EXECUTED** as a **DEED** by )

**OUTDOOR PLUS LIMITED** )

acting by \_\_\_\_\_, a director )

In the presence of:

Name of witness:

Address of witness:

Occupation of witness:

**EXECUTED** as a **DEED** by )

**DOUBLEPLAY III LIMITED** )

acting by A. J. BOOKER, a director )

In the presence of: [REDACTED]

Name of witness: Y. KEITH.

Address of witness: [REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

Occupation of witness: RETIRED.

[REDACTED UNDER  
S859G OF  
THE COMPANIES  
ACT 2006]

**THE SECURITY AGENT**

**SIGNED by**

For and on behalf of

**HSBC CORPORATE TRUSTEE COMPANY  
(UK) LIMITED**

Authorised Signatory

Address details:

Att:

Fax:

)  
)  
)  
)  
)  
[REDACTED UNDER  
S859G OF  
THE COMPANIES  
ACT 2006]

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