



Registration of a Charge

Company name: **LIQUID TELECOMMUNICATIONS LIMITED**

Company number: **04946019**



X6J9H7L6

Received for Electronic Filing: **15/11/2017**

Details of Charge

Date of creation: **14/11/2017**

Charge code: **0494 6019 0006**

Persons entitled: **THE STANDARD BANK OF SOUTH AFRICA LIMITED AS SECURITY AGENT**

Brief description: **NOT APPLICABLE**

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 SECTION 859G OF THE COMPANIES ACT 2006 THE ENCLOSED ELECTRONIC COPY OF THE SECURITY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION UNDER**

**SECTION 859A OF THE COMPANIES ACT 2006 IS A TRUE AND
CORRECT COPY OF THE ORIGINAL SECURITY INSTRUMENT.**

Certified by:

BRADEN SHEPS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4946019

Charge code: 0494 6019 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th November 2017 and created by LIQUID TELECOMMUNICATIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th November 2017 .

Given at Companies House, Cardiff on 17th November 2017

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

14 November 2017

**THE SUPPLEMENTAL CHARGORS
LISTED HEREIN
(as the Supplemental Chargors)**

and

**THE STANDARD BANK OF SOUTH AFRICA
LIMITED (ACTING THROUGH ITS CORPORATE
AND INVESTMENT BANKING DIVISION)
(as the Security Agent)**

SUPPLEMENTAL DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006 the enclosed copy of the security instrument delivered as part of this application for registration under section 859A of the Companies Act 2006 is a true and correct copy of the original security instrument.

Signature: 

Date: 15/11/2017

CONTENTS

Clause	Page
1. INTERPRETATION	1
2. COVENANT TO PAY	1
3. CHARGING PROVISIONS	1
4. NEGATIVE PLEDGE.....	2
5. INCORPORATION OF TERMS FROM DEBENTURE.....	3
6. THE DEBENTURE	3
7. ACKNOWLEDGEMENT BY THE SECURITY AGENT	3
8. BENEFIT OF DEED.....	3
9. COSTS.....	4
10. FAILURE TO EXECUTE.....	4
11. GOVERNING LAW AND JURISDICTION	4
SCHEDULE 1.....	5
THE SUPPLEMENTAL CHARGORS	

THIS SUPPLEMENTAL DEBENTURE (“DEED”) is made on 14 November 2017

BETWEEN:

- (1) THE COMPANIES listed in Schedule 1 (*The Supplemental Chargors*) (each a “Supplemental Chargor” and together the “Supplemental Chargors”); and
- (2) THE STANDARD BANK OF SOUTH AFRICA LIMITED (ACTING THROUGH ITS CORPORATE AND INVESTMENT BANKING DIVISION) as security agent for itself and the other Secured Parties (the “Security Agent”).

RECITALS:

This Deed is supplemental to a debenture dated 13 July 2017 between the Supplemental Chargors and the Security Agent (the “Debenture”).

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this Deed, terms defined in the Debenture shall have the same meaning when used in this Deed.

1.2 Construction

The provisions of clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this Deed, but as if references in those clauses to the “Debenture” and other similar expressions were references to this Deed.

2. COVENANT TO PAY

Each Supplemental Chargor, as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties), that it will on demand pay the Secured Obligations when they fall due for payment.

3. CHARGING PROVISIONS

3.1 Specific Security

Each Supplemental 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:

- (a) by way of second ranking legal mortgage, all Property now belonging to or vested in it; and
- (b) by way of second ranking fixed charge:
 - (i) all other interests (not effectively charged under Clause 3.1(a)) in any Property and the benefit of all other agreements relating to land;
 - (ii) all of its rights, title and interest in the Intellectual Property;
 - (iii) all of its rights, title and interest in the Equipment;

- (iv) all the Investments, Shares and all corresponding Related Rights;
- (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
- (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
- (vii) all monies from time to time standing to the credit of the Account (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts;
- (viii) all of its rights, title and interest in the Hedging Agreements;
- (ix) all of its goodwill and uncalled capital; and
- (x) if not effectively assigned by Clause 3.2 (*Security Assignment*), all its rights, title and interest in (and proceeds and claims under) the Insurance Policies and the Assigned Agreements,

and all corresponding Related Rights.

3.2 Security Assignment

As further continuing security for the payment of the Secured Obligations, each Supplemental Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest, both present and future, from time to time, in:

- (a) the proceeds and claims under the Insurance Policies; and
- (b) the Assigned Agreements,

subject in each case to reassignment by the Security Agent to the relevant Supplemental Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

3.3 Floating Charge

- (a) As further continuing security for the payment of the Secured Obligations, each Supplemental Chargor charges with full title guarantee in favour of the Security Agent by way of second ranking floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

4. NEGATIVE PLEDGE

No Supplemental Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.3 (*Floating Charge*))

on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or

- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Secured Debt Documents or with the prior consent of the Security Agent.

5. INCORPORATION OF TERMS FROM DEBENTURE

- (a) The provisions of Clause 3.4 (*Conversion of Floating Charge*), Clause 3.5 (*Property Restricting Charging*), Clause 4 (*Further Assurance*) and Clause 6 (*Representations and Warranties*) to Clause 26 (*Miscellaneous*) of the Debenture shall be deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed, but as if references in those clauses to:
 - (i) "this Debenture" or "this deed" and other similar expressions were a reference to this Deed;
 - (ii) "Chargor" was a reference to a Supplemental Chargor under this Deed; and
 - (iii) "Charged Property" (including references to relevant specific assets within the Charged Property), was a reference to the assets charged under this Deed.
- (b) The representations and warranties made in Clause 6 of the Debenture and incorporated by reference into this Deed shall be made on the date hereof by reference to the facts and circumstances on that date and, if a Repeating Representation, on each date that the Repeating Representations are repeated under the Senior Facilities Agreement.

6. THE DEBENTURE

The Debenture shall remain in full force and effect as supplemented by this Deed.

7. ACKNOWLEDGEMENT BY THE SECURITY AGENT

The Security Agent acknowledges that:

- (a) the creation of any Security pursuant to (and the compliance by the Supplemental Chargors with the terms of) this Deed does not and will not constitute a breach of any representation, warranty or undertaking in the Debenture; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by the Supplemental Chargors under this Deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Debenture and further, the performance of, and compliance with, any undertaking, requirement or obligation by the Supplemental Chargors under the Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by the Supplemental Chargors under this Deed.

8. BENEFIT OF DEED

- 8.1 Without prejudice to the express terms of this Deed and the terms of the Secured Debt Documents, the Security Agent has agreed to become a Party only for the purpose of taking the benefit of this Deed for itself and on behalf of the Secured Parties and for the better

preservation and enforcement of its rights under the Secured Debt Documents and will assume no obligation or liability whatsoever to any other party by virtue of the provisions of this Deed.

- 8.2 The Security Agent executes this Deed as security agent in the exercise of the powers and authority conferred upon and vested in it under the Intercreditor Agreement and any other Secured Debt Document for and on behalf of each Secured Party for whom it acts. It will exercise its powers and authority under this Deed in the manner provided for in the Intercreditor Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement and the other Secured Debt Documents. In the event of any inconsistency between this Deed and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

9. COSTS

All fees, costs and expenses payable in relation to this Deed or in connection with the enforcement of or the preservation of any rights (including in case of enforcement of this Deed) under this Deed shall be paid in accordance with clause 21 (*Costs and Expenses*) of the Intercreditor Agreement.

10. FAILURE TO EXECUTE

Failure by one or more parties (“Non-Signatories”) to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

11. GOVERNING LAW AND JURISDICTION

- (a) This Deed and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to Clause (c) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Deed) (a “Dispute”). 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) The Parties agree that, for the benefit of the Secured Parties only, nothing in this Deed shall limit the right of the Secured Parties to bring any legal action against any of the Supplemental Chargors in any other court of competent jurisdiction.

IN WITNESS whereof this Deed has been duly executed as a deed and is delivered on the date first above written.

SCHEDULE 1

THE SUPPLEMENTAL CHARGORS

Name of Supplemental Chargor	Registered Number	Registered Address
Liquid Telecommunications Limited	04946019	9th Floor 6 New Street Square, London, United Kingdom, EC4A 3BF
Liquid Telecommunications Financing PLC	10759673	9th Floor 6 New Street Square, London, United Kingdom, EC4A 3BF
Liquid Telecommunications Investments Limited	10762104	9th Floor 6 New Street Square, London, United Kingdom, EC4A 3BF

SIGNATORIES TO THE SUPPLEMENTAL SECURITY DEED

THE SUPPLEMENTAL CHARGORS

EXECUTED as a DEED by
LIQUID TELECOMMUNICATIONS LIMITED acting by:

REDACTED

Kate Hennessy (Director)

Witness:



REDACTED

Name:

KARL DELPORT

Address:

6 NEW STREET SQUARE, LONDON, EC4A 3BF

Occupation:

SOLICITOR

Notice Details

Address:

LIQUID TELECOM, FAO: COMPANY SECRETARY
6 NEW STREET SQUARE, LONDON EC4A 3BF

Facsimile:

0207 936 3945

Attention:

COMPANY SECRETARY & CFO

Email:

LEGAL @ Liquidtelecom.com

FINANCE @ LIQUIDTELECOM.COM

EXECUTED as a DEED by

LIQUID TELECOMMUNICATIONS FINANCING PLC acting by:

REDACTED

Kate Hennessy (Director)

Witness:

REDACTED

Name:

KARL DELPORT

Address:

6 NEW STREET SQUARE, LONDON, EC4A 3BF

Occupation:

SOLICITOR

Notice Details

Address: LIQUID TELECOM, 6 New Street Square, LONDON EC4A 3BF

Facsimile: 0207 936 3945

Attention: CFO & COMPANY SECRETARY

Email: LEGAL@LIQUIDTELECOM.COM
FINANCE@LIQUIDTELECOM.COM

EXECUTED as a DEED by
LIQUID TELECOMMUNICATIONS INVESTMENTS LIMITED acting by:

REDACTED
REDACTED

Witness: _____

Name: KARL DELPORT

Address: 6 NEW STREET SQUARE, LONDON, EC4A 3BF

Occupation: SOLICITOR

Notice Details

Address: LIQUID TELECOM, 6 New Street Square, London EC4A 3BF

Facsimile: 0207 936 3945

Attention: COMPANY SECRETARY & CFO

Email: LEGAL @ LIQUIDTELECOM.COM
FINANCE @ LIQUIDTELECOM.COM

THE SECURITY AGENT

EXECUTED as a DEED by

**THE STANDARD BANK OF SOUTH AFRICA LIMITED (ACTING THROUGH ITS
CORPORATE AND INVESTMENT BANKING DIVISION) acting by:**

Jo-Anne Olivier

as Authorised Signatory: _____

REDACTED

Notice Details

Address: 30 Baker Street, Rosebank, 2196, South Africa

Facsimile: N/A

Attention: Head Agency Front Office

Email: AgencySBSA@standardbank.co.za