



**Registration of a Charge**

Company name: **PMC TREASURY INTERNATIONAL LIMITED**

Company number: **05353612**

Received for Electronic Filing: **01/11/2018**



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**Details of Charge**

Date of creation: **29/10/2018**

Charge code: **0535 3612 0002**

Persons entitled: **INFLEXION PRIVATE EQUITY PARTNERS LLP AS SECURITY TRUSTEE**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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:

**SQUIRE PATTON BOGGS (UK) LLP**



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

Company number: 5353612

Charge code: 0535 3612 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th October 2018 and created by PMC TREASURY INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st November 2018 .

Given at Companies House, Cardiff on 5th November 2018

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

DATE OF ACCESSION DEED

29 OCTOBER 2018

### PARTIES

- (1) **KILMACOW LIMITED** (a company incorporated in England and Wales with registered number 09032307), **PMC TREASURY GROUP LIMITED** (a company incorporated in England and Wales with registered number 02848476), **PMC TREASURY LIMITED** (a company incorporated in England and Wales with registered number 02295890), **PMC ANALYTICS UK LIMITED** (a company incorporated in England and Wales with registered number 10121024) and **PMC TREASURY INTERNATIONAL LIMITED** (a company incorporated in England and Wales with registered number 05353612) each as a new company (each a "**New Company**" and together the "**New Companies**")
- (2) **THATCH TOPCO LIMITED** (a company incorporated in England and Wales with registered number 11331793) (the "**Companies' Agent**") for itself and as agent for and on behalf of each of the existing Companies
- (3) **INFLEXION PRIVATE EQUITY PARTNERS LLP** as trustee for the Secured Parties (the "**Security Trustee**", which expression includes any person which is for the time being a trustee (or a co-trustee) for the Secured Parties)

### BACKGROUND

This Deed is supplemental to a composite debenture dated 29 OCTOBER 2018 between, among others, (1) the Companies' Agent, (2) the Original Companies named therein and (3) the Security Trustee, as supplemented and amended from time to time (the "**Debenture**").

### THIS DEED WITNESSES THAT:

#### 1 INTERPRETATION

##### 1.1 Definitions and construction

Terms defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meanings (or be subject to the same construction) when used in this Deed.

##### 1.2 Effect as a deed

This Accession Deed is intended to take effect as a Deed notwithstanding that the Security Trustee may have executed it under hand only.

#### 2 ACCESSION OF NEW COMPANY TO DEBENTURE

##### 2.1 Accession

Each New Company agrees to be bound by all of the terms of the Debenture and to perform all the obligations of a Company under the Debenture with effect from the date of this Deed as if it had been an original party to the Debenture in the capacity as a Company.

## **2.2 Covenant to pay**

Each New Company agrees, as primary obligor and not only as a surety, that it will pay and discharge the Secured Obligations promptly on demand of the Security Trustee.

## **2.3 Companies' Agent**

The Companies' Agent (on behalf of itself and the other Companies which are parties to the Debenture) hereby agrees to the accession of each New Company.

## **3 FIXED CHARGES**

Each New Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Security Trustee to hold the same on trust for the Secured Parties on the terms set out in the Intercreditor Agreement:

- (a) by way of first legal mortgage, all of the Real Property (if any) specified in Part 1 of the Schedule hereto and all other Real Property now vested in the New Company;
- (b) by way of first fixed charge all its present and future right, title and interest in and to and the benefit of (but in the case of paragraphs (v) and (vi) below only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 (Assignments) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice):
  - (i) to the extent not effectively charged pursuant to paragraph (a) above, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licences) vested in, or acquired by, it;
  - (ii) to the extent not effectively charged pursuant to paragraph (a) or (b)(i) above, all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the New Company's stock-in-trade or work in progress) owned by the New Company or (to the extent of such interest) in which the New Company has an interest and the benefit of all contracts and warranties relating to the same;
  - (iii) all Charged Accounts;
  - (iv) all Investments and all Related Rights;
  - (v) the Insurances and all Related Rights;
  - (vi) to the extent that the same do not fall within any other sub-paragraph of this paragraph (b), the Material Contracts and all Related Rights;
  - (vii) any pension fund (to the extent permitted by law);

- (viii) all Authorisations (statutory or otherwise) held in connection with the business of the New Company or the use of any asset of the New Company and the right to recover and receive all compensation which may at any time become payable to it in respect of the same;
- (ix) all goodwill and uncalled capital of the New Company; and
- (x) all of the Registered Intellectual Property (if any) specified in the Schedule hereto and all other Registered Intellectual Property Rights of the New Company.

#### **4 ASSIGNMENTS**

Subject to Clause 4.2 (Non-assignable rights) of the Debenture, each New Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, assigns absolutely to the Security Trustee to hold the same on trust for the Secured Parties on the terms set out in the Intercreditor Agreement all its present and future right, title and interest in and to and the benefit of:

- (a) the Insurances and all Related Rights;
- (b) all the Material Contracts and all Related Rights; and
- (c) to the extent not charged under the provisions of paragraph (x) of Clause 3 (Fixed charges), all Intellectual Property.

#### **5 FLOATING CHARGES**

- (a) Each New Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Security Trustee to hold the same on trust for the Secured Parties on the terms set out in the Intercreditor Agreement by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not effectively charged pursuant to Clause 3 (Fixed charges) or effectively assigned pursuant to Clause 4 (Assignments).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 6.

#### **6 LAND REGISTRY**

In respect of the Real Property specified in the Schedule hereto the title to which is registered at the Land Registry and in respect of any other registered title(s) against which this Deed may be noted, each New Company hereby undertakes to make or procure that there is made a due and proper application to the Land Registry (with the Security Trustee's consent as proprietor of the relevant registered charge):

- (a) for a restriction in the following terms to be entered on the Proprietorship Register relating thereto:

"No disposition or dealing of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered

without a written consent signed by the proprietor for the time being of the charge dated *[insert date]* in favour of *[insert name of Security Trustee]* referred to in the charges register or their conveyancer."

- (b) to enter a note of the obligation to make further advances by the Secured Parties on the charges register of any registered land forming part of the Secured Assets; and
- (c) to note this Deed on the charges register.

## **7 POWER OF ATTORNEY**

### **7.1 Appointment**

By way of security for the performance of its obligations under this Deed, each New Company irrevocably appoints the Security Trustee and any Receiver (and their respective delegates and sub-delegates) to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and every thing which the New Company is obliged to do under the terms of this Deed and/or the Debenture or which such attorney considers necessary or desirable in order to exercise the rights conferred on it by or pursuant to this Deed and/or the Debenture or by law.

### **7.2 Ratification**

Each New Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Deed and/or the Debenture shall do in its capacity as such.

### **7.3 Sums recoverable**

All sums expended by the Security Trustee or any Receiver under this Clause 7 shall be recoverable from each New Company under Clause 28 (Costs and expenses) of the Debenture.

## **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 33 (Notices) of the Debenture. Each New Company's address and fax number for any communication to be made or delivered under or in connection with this Deed and/or the Debenture is set out with its name below.

## **9 MISCELLANEOUS**

The provisions of Clauses 28 (Costs and expenses), 30 (Remedies and waivers), 32 (Additional provisions) and 37 (Counterparts and effectiveness) of the Debenture shall be deemed to be incorporated in full in this Deed as if references in those Clauses to "**this Deed**" were references to this Accession Deed.

## **10 GOVERNING LAW**

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

## **11 ENFORCEMENT**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (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) This Clause 11 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

**This document has been executed as a deed by each New Company and the Companies' Agent and has been signed on behalf of the Security Trustee and is delivered and takes effect on the date stated at the beginning of it.**



## **SCHEDULE**

### **Part 1 Real Property**

<b>Company</b>	<b>Description</b>	<b>Title Number (Registered Land)</b>
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None at the date of this Debenture Accession Deed

### **Part 2 Registered Intellectual Property Rights**

None at the date of this Debenture Accession Deed

### **Part 3 Shares**

<b>Charging Company</b>	<b>Company Name and Number</b>	<b>Share Type</b>	<b>Number of Shares</b>
Kilmacow Limited	PMC Treasury Group Limited (02848476)	Ordinary shares of £1.00 each	13,975
Kilmacow Limited	PMC Analytics UK Limited (10121024)	Ordinary shares of £1.00 each	100
PMC Treasury Group Limited	PMC Treasury Limited (02295890)	Ordinary shares of £1.00 each	20,000
PMC Treasury Group Limited	PMC Treasury International Limited (05353612)	Ordinary shares of £1.00 each	1

### **Part 4 Material Contracts**

<b>Parties</b>	<b>Description</b>	<b>Date</b>
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None at the date of this Debenture Accession Deed

**Part 5**  
**Charged Accounts**

<b>Charging Company</b>	<b>Account Number</b>	<b>Account Name</b>	<b>Account Maintained With</b>
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None at the date of this Debenture Accession Deed

## SIGNATURES

### The New Companies

**EXECUTED** as a deed by  
**KEVIN COOKE**  
, a director for and on behalf of **KILMACOW**  
**LIMITED** in the presence of:

#### **Witness**

Signature	:	[Redacted]	Guy Ruddy
Name	:		Solicitor
Occupation	:		Squire Patton Boggs (UK) LLP
Address	:		6 Wellington Place
			Leeds
			LS1 4AP

#### **Notices**

Address: c/o Thatch Topco Limited, 77 Endell Street, London WC2H 9DZ

Attention: Abhishek Majumdar

**EXECUTED** as a deed by  
**KEVIN COOKE**  
, a director for and on behalf of **PMC**  
**TREASURY GROUP LIMITED** in the  
presence of:

#### **Witness**

Signature	:	[Redacted]	Guy Ruddy
Name	:		Solicitor
Occupation	:		Squire Patton Boggs (UK) LLP
Address	:		6 Wellington Place
			Leeds
			LS1 4AP

#### **Notices**

Address: c/o Thatch Topco Limited, 77 Endell Street, London WC2H 9DZ

Attention: Abhishek Majumdar

**EXECUTED** as a deed by  
**KEVIN COOKE**  
, a director for and on behalf of **PMC**  
**TREASURY LIMITED** in the presence of:

**Witness**

Signature : **Guy Ruddy**  
Name : **Solicitor**  
Occupation : **Squire Patton Boggs (UK) LLP**  
Address : **6 Wellington Place**  
**Leeds**  
**LS1 4AP**

**Notices**

Address: c/o Thatch Topco Limited, 77 Endell Street, London WC2H 9DZ

Attention: Abhishek Majumdar

**EXECUTED** as a deed by  
**KEVIN COOKE**  
, a director for and on behalf of **PMC**  
**ANALYTICS UK LIMITED** in the presence  
of:

**Witness**

Signature : **Guy Ruddy**  
Name : **Solicitor**  
Occupation : **Squire Patton Boggs (UK) LLP**  
Address : **6 Wellington Place**  
**Leeds**  
**LS1 4AP**

**Notices**

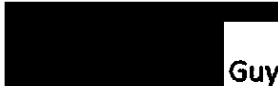
Address: c/o Thatch Topco Limited, 77 Endell Street, London WC2H 9DZ

Attention: Abhishek Majumdar

**EXECUTED** as a deed by  
**KEVIN COOKE**  
, a director for and on behalf of **PMC**  
**TREASURY INTERNATIONAL LIMITED** in  
the presence of:



**Witness**

Signature	:		Guy Ruddy
Name	:		Solicitor
Occupation	:		Squire Patton Boggs (UK) LLP
Address	:		6 Wellington Place
			Leeds
			LS1 4AP

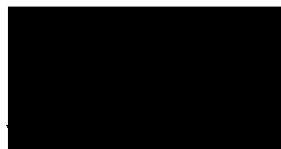
**Notices**

Address: c/o Thatch Topco Limited, 77 Endell Street, London WC2H 9DZ


Attention: Abhishek Majumdar

**The Companies' Agent**

**EXECUTED** as a deed by  
**ABHISHEK MAJUMDAR**  
, a director for and on behalf of **THATCH**  
**TOPCO LIMITED** in the presence of:



**Witness**

Signature	:		Guy Ruddy
Name	:		Solicitor
Occupation	:		Squire Patton Boggs (UK) LLP
Address	:		6 Wellington Place
			Leeds
			LS1 4AP

**The Security Trustee**

**EXECUTED** and delivered as a deed by )  
**INFLEXION PRIVATE EQUITY** )  
**PARTNERS LLP** acting by a duly )  
authorised signatory in the presence of: )

[Redacted Signature]

Authorised Signatory

Signature of Witness: .....

Name: .....

Occupation: .....

Address: .....

[Redacted Signature]

**Guy Ruddy**

**Solicitor**

**Squire Patton Boggs (UK) LLP**

**6 Wellington Place**

**Leeds**

**LS1 4AP**