



Registration of a Charge

Company Name: **PARKDEAN RESORTS UK LIMITED**

Company Number: **05729719**



XCIMVW4A

Received for filing in Electronic Format on the: **18/12/2023**

Details of Charge

Date of creation: **14/12/2023**

Charge code: **0572 9719 0007**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

Brief description: **N/A**

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 CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5729719

Charge code: 0572 9719 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th December 2023 and created by PARKDEAN RESORTS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th December 2023 .

Given at Companies House, Cardiff on 21st December 2023

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**

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is dated 14 December 2023 and made between:

1. **RICHMOND UK HOLDCO LIMITED**, a private limited company incorporated in England and Wales with registered number 10537415 (the “**Parent**”);
2. Each entity listed in Schedule 1 (*The Additional Chargors*) (each an “**Additional Chargor**” and together the “**Additional Chargors**”); and
3. **GLAS TRUST CORPORATION LIMITED** as security agent for the Secured Parties (the “**Security Agent**”).

Background

1. This Security Accession Deed is supplemental to a debenture dated 15 June 2023 between, amongst others, the Original Chargors and the Security Agent (the “**Debenture**”). This Security Accession Deed shall take effect as a Security Accession Deed for the purpose of the Debenture.
2. The board of directors of each Additional Chargor are satisfied that entering into this Security Accession Deed would be most likely to promote the success of each Additional Chargor for the benefit of its members as a whole and to the further benefit and advantage of each Additional Chargor.
3. The Security Agent and each Additional Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand).
4. The Security Agent holds the benefit of this Security Accession Deed for the Secured Parties on the terms of the Finance Documents.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning in this Security Accession Deed unless given a different meaning in this Security Accession Deed.

1.2 Construction

- (a) Clauses 1.1 (*Definitions*) to 1.7 (*Miscellaneous*) of the Debenture shall apply to this Security Accession Deed, except that references to the Debenture shall be construed as references to this Security Accession Deed.
- (b) The Debenture shall remain in full force and effect as supplemented by this Security Accession Deed.
- (c) The Debenture and this Security Accession Deed shall be read together as one instrument on the basis that references in the Debenture to “**this Deed**” will be deemed to be references to the Debenture as supplemented by this Security Accession Deed.

2. ACCESSION OF ADDITIONAL CHARGORS

Each Additional Chargor agrees to become an Additional Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all the terms of the Debenture as if it had originally been a party to it as an Original Chargor.

3. FIXED CHARGE

Subject to Clause 6 (*Excluded Assets*) of the Debenture, each Additional Chargor, with full title guarantee and as continuing security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Secured Parties):

- (a) all its present and future Shares; and
- (b) to the extent not validly and effectively assigned under Clause 5.1 (*Assignment*), all its rights and interests in (and claims under) the Intra-Group Loan Agreements to which it is a party.

4. FLOATING CHARGE

4.1 Creation

Each Additional Chargor, with full title guarantee and as security for the payment of all Liabilities (whether of that or any other Chargor), charges in favour of the Security Agent (as trustee for the Secured Parties) by way of floating charge its undertaking and all its assets, both present and future (including assets expressed to be charged by Clause 3 (*Fixed charge*) or assigned by Clause 5.1 (*Assignment*)).

4.2 Qualifying Floating Charge

The floating Charge created by each Additional Chargor pursuant to Clause 4.1 (*Creation*) above is a “qualifying floating charge” for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act.

4.3 Ranking

The floating charge created by each Additional Chargor under Clause 4.1 (*Creation*) ranks:

- (a) behind all the mortgages, fixed charges and assignments created by that Additional Chargor; but
- (b) in priority to any other Security over the Security Assets of that Additional Chargor except for Security ranking in priority in accordance with paragraph (g) of Schedule 2 (*Rights of Receivers*) of the Debenture.

4.4 Conversion by notice

The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the Parent specifying the relevant Charged Assets (either generally or specifically):

- (a) on the occurrence of an Enforcement Event which is continuing; and/or
- (a) if it has reasonable grounds for considering those assets to be in jeopardy (whether due to a risk of being seized or sold pursuant to any distress, attachment, execution, sequestration or other analogous legal process).

4.5 Automatic conversion

- (a) If:
 - (i) any Additional Chargor takes any step to create any Security or Quasi-Security in breach of Clause 5.6 (*Negative pledge*) over any of the Charged Assets subject to a floating charge created under this Deed (except as permitted by the Secured Debt Documents or to the extent that the consent of the relevant

Creditors has been obtained in accordance with the Secured Debt Documents);
or

- (ii) any person entitled to do so takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed charge.

- (b) Any floating charge which has crystallised under this Clause 4.5 may, by notice in writing given at any time by the Security Agent (acting with the consent of the relevant Creditors in accordance with the Secured Debt Documents) to the relevant Chargor, be reconverted into a floating charge under Clause 4.1 (*Creation*) and 4.2 (*Qualifying Floating charge*) in relation to the assets, rights and property specified in that notice. The conversion to a fixed charge and reconversion to a floating charge (or the converse) may occur any number of times.

5. ASSIGNMENT

- 5.1 Each Additional Chargor, with full title guarantee and as security for the payment of the Liabilities assigns absolutely to the Security Agent all its rights, title and interest in the Intra-Group Loan Agreements, provided that on payment or discharge in full of the Liabilities, the Security Agent will at the request and cost of the relevant Additional Chargor re-assign to such Additional Chargor (or as it shall direct) the relevant Intra-Group Loan Agreements which have been assigned pursuant to this Deed.

- 5.2 Until the occurrence of an Enforcement Event which is continuing, each Additional Chargor may continue to deal with the counterparties to the relevant Intra-Group Loan Agreements and, for the avoidance of doubt, shall be entitled to receive the proceeds of any claim under such Intra-Group Loan Agreements.

5.3 UNDERTAKINGS

5.4 Undertaking to pay

Each Additional Chargor shall pay each of the Liabilities when due in accordance with terms of the relevant Secured Debt Documents or, if they do not specify a time for payment, immediately on demand by the Security Agent.

5.5 Proportionate payment

Each sum appropriated by the Security Agent in accordance with the Secured Debt Documents in or towards payment of a particular part of the Liabilities shall to the extent of that appropriation discharge that Additional Chargor's obligations in respect of that part of the Liabilities both to any Secured Party to which the same is owed, and to the Security Agent.

5.6 Negative pledge

No Additional Chargor shall create or permit to subsist any Security or Quasi-Security over any Charged Asset, except as permitted or not prohibited by the Secured Debt Documents, or to the extent the consent of the relevant Creditors has been obtained in accordance with the Secured Debt Documents.

5.7 Disposals

Each Additional Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Security Asset, except as permitted by the Secured Debt Documents.

6. CONSENT OF ORIGINAL CHARGORS

The Original Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

7. NOTICES

- (a) Each Additional Chargor confirms that its address details for notices in relation to the Debenture are as follows:

Address: c/o Richmond UK Holdco Limited,
2nd Floor, One Gosforth Park Way, Gosforth
Business Park,
Newcastle upon Tyne, NE12 8ET

Attention: Judith Archibold

- (b) This Deed constitutes notice in writing to each Chargor of any charge or assignment of debt owed to that Chargor by any other member of the Group and contained in any other Loan Document.

8. DESIGNATION

In accordance with the Debenture, each of the Security Agent and the Parent designate this Security Accession Deed as a Secured Debt Document.

9. COUNTERPARTS

This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Delivery of a counterpart of this deed by e-mail attachment or telecopy shall be an effective mode of delivery.

10. GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this deed has been duly executed on the date first above written.

SCHEDULE 1

THE ADDITIONAL CHARGORS

| Additional Chargor | Company Number | Jurisdiction |
|---|-----------------------|---------------------|
| Parkdean Resorts Limited | 09697677 | England and Wales |
| Vauxhall Holiday Park Limited | 00651467 | England and Wales |
| Parkdean Resorts UK Limited | 05729719 | England and Wales |
| Dome Propco Limited | 06061727 | England and Wales |
| Hanson European Caravan Transport Limited | 05793712 | England and Wales |
| PD Parks Limited | 05729731 | England and Wales |
| Parkdean Caravan Parks Limited | 05231267 | England and Wales |
| Wemyss Bay Caravan Park Limited | 00951707 | England and Wales |
| Parkdean Holiday Parks Limited | 04086679 | England and Wales |
| Parkdean Holidays Limited | 03864124 | England and Wales |
| Parkdean Properties Limited | 01378529 | England and Wales |
| Weststar Holidays Limited | 02086697 | England and Wales |
| GB Holiday Parks Limited | 04166268 | England and Wales |
| Manor Park Holiday Park Limited | 05935553 | England and Wales |
| Southview Leisure Park Limited | 05936854 | England and Wales |
| South Lakeland Group Limited | 05841393 | England and Wales |
| Upperbay Limited | 03817280 | England and Wales |
| Premier Dawn Properties Limited | 03864163 | England and Wales |
| Park Resorts Limited | 04133998 | England and Wales |
| Midland Road Finance Limited | 09190669 | England and Wales |
| Park Resorts Transport Limited | 04295935 | England and Wales |
| Lake District Leisure Pursuits Limited | 00561422 | England and Wales |
| South Lakeland Parks Limited | 02906868 | England and Wales |

EXHIBIT 1**SHARES**

| Chargor | Issuer | Charges Shares |
|------------------------------|---|---|
| Richmond UK Bidco Limited | Parkdean Resorts Limited | 100% of the issued ordinary share capital |
| Parkdean Resorts Limited | Vauxhall Holiday Park Limited | 100% of the issued ordinary share capital |
| Parkdean Resorts Limited | Parkdean Resorts UK Limited | 100% of the issued ordinary share capital |
| Parkdean Resorts Limited | Dome Propco Limited | 100% of the issued ordinary share capital |
| Parkdean Resorts Limited | Hanson European Caravan Transport Limited | 100% of the issued ordinary share capital |
| Parkdean Resorts UK Limited | PD Parks Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Parkdean Caravan Parks Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Wemyss Bay Caravan Park Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Parkdean Holiday Parks Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Parkdean Holidays Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Parkdean Properties Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Weststar Holidays Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | GB Holiday Parks Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Manor Park Holiday Park Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Southview Leisure Park Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | South Lakeland Group Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Upperbay Limited | 100% of the issued ordinary share capital |
| Upperbay Limited | Premier Dawn Properties Limited | 100% of the issued ordinary share capital |
| PD Parks Limited | Park Resorts Limited | 100% of the issued ordinary share capital |
| Park Resorts Limited | Midland Road Finance Limited | 100% of the issued ordinary share capital |
| Park Resorts Limited | Park Resorts Transport Limited | 100% of the issued ordinary share capital |
| South Lakeland Group Limited | Lake District Leisure Pursuits Limited | 100% of the issued ordinary share capital |

| | | |
|---------------------------------|---------------------------------|--|
| South Lakeland Group Limited | South Lakeland Parks Limited | 100% of the issued ordinary share capital |
|---------------------------------|---------------------------------|--|

SIGNATURE PAGES TO SECURITY ACCESSION DEED

[Signature Pages begin on next page.]

The Additional Chargors

Parkdean Resorts Limited

EXECUTED AS A DEED

By: Parkdean Resorts Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Vauxhall Holiday Park Limited

EXECUTED AS A DEED

By: Vauxhall Holiday Park Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Parkdean Resorts UK Limited

EXECUTED AS A DEED

By: Parkdean Resorts UK Limited



...
Name: Ian Kellett
Title: Director



...
Name: Judith Archibold
Title: Secretary

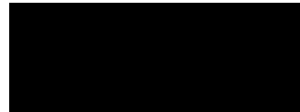
Dome Propco Limited

EXECUTED AS A DEED

By: Dome Propco Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Hanson European Caravan Transport Limited

EXECUTED AS A DEED

By: Hanson European Caravan Transport Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

PD Parks Limited

EXECUTED AS A DEED

By: PD Parks Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Parkdean Caravan Parks Limited

EXECUTED AS A DEED

By: Parkdean Caravan Parks Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Wemyss Bay Caravan Park Limited

EXECUTED AS A DEED

By: Wemyss Bay Caravan Park Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Parkdean Holiday Parks Limited

EXECUTED AS A DEED

By: Parkdean Holiday Parks Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Parkdean Holidays Limited

EXECUTED AS A DEED

By: Parkdean Holidays Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Parkdean Properties Limited

EXECUTED AS A DEED

By: Parkdean Properties Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Weststar Holidays Limited

EXECUTED AS A DEED

By: Weststar Holidays Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

GB Holiday Parks Limited

EXECUTED AS A DEED

By: GB Holiday Parks Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Manor Park Holiday Park Limited

EXECUTED AS A DEED

By: Manor Park Holiday Park Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Southview Leisure Park Limited

EXECUTED AS A DEED

By: Southview Leisure Park Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

South Lakeland Group Limited

EXECUTED AS A DEED

By: South Lakeland Group Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

Upperbay Limited

EXECUTED AS A DEED

By: Upperbay Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Premier Dawn Properties Limited

EXECUTED AS A DEED

By: Premier Dawn Properties Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Park Resorts Limited

EXECUTED AS A DEED

By: Park Resorts Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Midland Road Finance Limited

EXECUTED AS A DEED

By: Midland Road Finance Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Park Resorts Transport Limited

EXECUTED AS A DEED

By: Park Resorts Transport Limited



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Lake District Leisure Pursuits Limited

EXECUTED AS A DEED

By: Lake District Leisure Pursuits Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

South Lakeland Parks Limited

EXECUTED AS A DEED

By: South Lakeland Parks Limited



Name: Ian Kellett
Title: Director



Name: Judith Archibold
Title: Secretary

The Parent

SIGNED as a DEED by
RICHMOND UK HOLDCO LIMITED



.....
Name: Ian Kellett
Title: Director



.....
Name: Judith Archibold
Title: Secretary

Notice Details

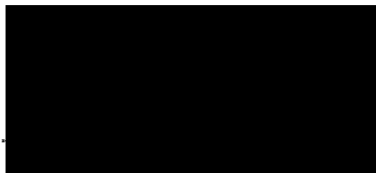
Address:

c/o Richmond UK Holdco Limited,
2nd Floor, One Gosforth Park Way, Gosforth Business Park,
Newcastle upon Tyne, NE12 8ET
Attention: Judith Archibold

The Security Agent

GLAS TRUST CORPORATION LIMITED

By:



.....
Name: Mark Jackson
Title: Senior Transaction Manager

Notice Details

Address: 55 Ludgate Hill, Level 1 West, London EC4M 7JW, United Kingdom
Email address: tmg@glas.agency
Attention: Transaction Management Group (TRN00003733)