



Registration of a Charge

Company name: **CHARCOAL NEWCO 1 LIMITED**

Company number: **06128686**



X8IP5IBK

Received for Electronic Filing: **21/11/2019**

Details of Charge

Date of creation: **19/11/2019**

Charge code: **0612 8686 0007**

Persons entitled: **DEUTSCHE BANK AG, LONDON BRANCH (AS SECURITY AGENT)**

Brief description: **NOT APPLICABLE**

Contains fixed 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: **MEDHA VIKRAM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6128686

Charge code: 0612 8686 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th November 2019 and created by CHARCOAL NEWCO 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st November 2019 .

Given at Companies House, Cardiff on 22nd November 2019

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**

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

Signature: [Signature]
Name: MEDHA VIKRAM
Title: ASSOCIATE
Date: 21/11/19

EXECUTION VERSION

Security Accession Deed

This Security Accession Deed is made on 19 November 2019

Between:

- (1) **CHARCOAL NEWCO 1 LIMITED**, a company incorporated in England and Wales with registered number 06128686 (“**Charcoal Newco 1**”);
- (2) **CHARCOAL MIDCO 1 LIMITED**, a company incorporated in England and Wales with registered number 06125930 (“**Charcoal Midco 1**”);
- (3) **MERLIN ENTERTAINMENTS GROUP OPERATIONS LIMITED**, a company incorporated in England and Wales with registered number 03671093 (“**Merlin Entertainments Group Operations**” and together with Charcoal Newco 1 and Charcoal Midco 1, the “**Third Party Security Providers**” and each a “**Third Party Security Provider**”);
- (4) **MERLIN ENTERTAINMENTS GROUP HOLDINGS LIMITED**, a company incorporated in England and Wales with registered number 06125929 (“**Merlin Entertainments Group Holdings**”, and together with the Third Party Security Providers, the “**New Chargors**” and each a “**New Chargor**”);
- (5) **MOTION ACQUISITION LIMITED** for itself and as agent for and on behalf of each of the existing Chargors (“**the Company**”); and
- (6) **DEUTSCHE BANK AG, LONDON BRANCH** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

Recital:

This deed is supplemental to a Debenture dated 4 November 2019 between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

Now this deed witnesses as follows:

1. Interpretation

1.1 Definitions

Terms defined in the Debenture shall have the same meanings when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) 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 were references to this deed.

1.3 Limited recourse

Notwithstanding any other provision of this deed, the Debenture or any other Debt Document, it is expressly agreed and understood that:

- (i) the recourse of any Secured Party to a Third Party Security Provider under this Debenture shall at all times be limited to that Third Party Security Provider's Charged Property and to the proceeds of sale or other realisation thereof and, subject to the foregoing, the Secured Parties shall not have recourse to the Third Party Security Providers generally or to any other assets of the Third Party Security Providers; and
- (ii) each Third Party Security Provider's liability to the Secured Parties pursuant to or otherwise in connection with this deed or the Debenture shall be (A) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Debenture with respect to that Third Party Security Provider's Charged Property; and (B) satisfied only from the proceeds of sale or other disposal or realisation of that Third Party Security Provider's Charged Property pursuant to this deed or the Debenture.

2. Accession of New Chargor

2.1 Accession

Each of the New Chargors agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor, in each case in respect of those of its assets specified herein.

2.2 Covenant to pay

Subject to any limits on its liability specified in the Debt Documents, each New Chargor covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

2.3 Fixed Security

Subject to Clause 3.6 (*Excluded Assets*) of the Debenture, each of the New Chargors, 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 by way of first fixed charge the Shares and all corresponding Related Rights.

3. Representations and warranties

3.1 New Chargor Representations

The representations and warranties set out in clause 4.1 (*Representations and Warranties*) of the Debenture are repeated in full by each New Chargor by reference to the facts and circumstances existing on the date of this deed.

3.2 Third Party Security Provider Representations

On the date of this deed and by reference to the facts and circumstances existing on the date of this deed, each Third Party Security Provider makes the following representations and warranties to the Security Agent:

- (i) It is a limited liability company incorporated and existing under the laws of England and Wales.
- (ii) It has the power to enter into and deliver, and to exercise its rights and perform its obligations under this deed.
- (iii) It has the power to own its Charged Property and carry on its business as it is being conducted, save to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.
- (iv) It has taken all necessary corporate action to authorise the entry into and delivery of and the performance by it of its obligations under this deed.
- (v) Subject to the Legal Reservations, the entry into and the performance of its obligations under this deed does not:
 - (1) contravene any law or regulation applicable to it in any material respect; or
 - (2) conflict with its constitutional documents in any material respect; or
 - (3) breach any agreement or document binding upon it or any of its assets, or result in a default or right of any person to terminate any such agreement or document, in each case in a manner which would have a Material Adverse Effect.
- (vi) Subject to the Legal Reservations and the Perfection Requirements (as applicable):
 - (1) the obligations expressed to be assumed by it under this deed constitute its legal, valid, binding and enforceable obligations; and
 - (2) this deed creates valid and effective Security Interests in the assets expressed to be charged or pledged by this deed.

4. Negative Pledge

Each New Chargor undertakes that it will not create or agree to create or permit to subsist any Security on or over the whole or any part of its Charged Property (present or future) except for the creation of Security or other transactions not prohibited under the Debt Documents or in respect of which the Required Creditor Consent has been obtained.

5. Consent of Existing Chargors

The existing 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.

6. Construction of Debenture

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” will be deemed to include this deed.

5. Governing Law and Jurisdiction

This deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

In witness whereof this deed has been duly executed on the date first above written.

Schedule to Security Accession Deed: Shares

Name of Chargor which holds the shares	Name of Obligor issuing shares	Number and class
Charcoal Newco 1 Limited	Merlin Entertainments Group Holdings Limited	100,203 ordinary shares of £0.01 each
		362,849,657 9.00% redeemable preference shares of €0.01 each
Charcoal Midco 1 Limited	Merlin Attractions Operations Limited	100 ordinary shares of £1.00 each
Merlin Entertainments Group Operations Limited	Merlin Entertainments (Dungeons) Limited	1 ordinary share of £1.00
Merlin Entertainments Group Operations Limited	Merlin Entertainments (SEA LIFE) Limited	8,235,150 shares of £1.00 each
Merlin Entertainments Group Holdings Limited	Madame Tussauds Touring Exhibition Limited	1 ordinary share of £1.00

Signatories to Security Accession Deed

The New Chargors

EXECUTED as a DEED by)
CHARCOAL NEWCO 1)
LIMITED acting by Fiona Rose)

REDACTED

Fiona Rose as Director

REDACTED

Witness

Name: KEITH MATTHEWS

Address: LINK HOUSE 25 WEST STREET
BHIS 1 LD

Occupation: GROUP COMPANY SECRETARIAL
ASSISTANT

EXECUTED as a DEED by)
CHARCOAL MIDCO 1)
LIMITED acting by Fiona Rose)

REDACTED

Fiona Rose as Director

REDACTED

Witness

Name: KIRRI MATTHEWS

Address: LINK HOUSE 25 WEST STREET

Occupation: BHIS ILD

GROUP COMPANY SECRETARIAL
ASSISTANT.

EXECUTED as a DEED by)
MERLIN ENTERTAINMENTS GROUP OPERATIONS LIMITED)
acting by Fiona Rose)

REDACTED

Fiona Rose as Director

REDACTED

Witness

Name: KERI MATTHEWS
LINK HOUSE

Address: 25 WEST STREET BH75 1LD

Occupation: GROUP COMPANY SECRETARIAL
ASSISTANT.

EXECUTED as a DEED by)
MERLIN ENTERTAINMENTS GROUP HOLDINGS LIMITED)
acting by Fiona Rose)

REDACTED

Fiona Rose as Director

REDACTED

Witness
Name: KOPPI MATTHEWS
Address: LINK HOUSE 25 WEST STREET
Occupation: BH15 1LD
GROUP COMPANY SECRETARIAL
ASSISTANT

The Company

EXECUTED as a DEED by)
MOTION ACQUISITION LIMITED)
acting by)

REDACTED

_____ as Director

REDACTED

Witness

Name: Lindsey A Jochets

Address: 345 Park Ave NY, NY 10154

Occupation: EA

The Security Agent

SIGNED by)
DEUTSCHE BANK AG, LONDON BRANCH)
acting by:)

REDACTED

ED BOND as Authorised Signatory

REDACTED

Christopher English
Vice President

as Authorised Signatory