



**Registration of a Charge**

Company name: **GREY MATTER LEARNING LIMITED**

Company number: **06158047**



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Received for Electronic Filing: **04/02/2021**

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**Details of Charge**

Date of creation: **22/01/2021**

Charge code: **0615 8047 0001**

Persons entitled: **BANKERS LIFE INSURANCE COMPANY**

Brief description: **ALL FREEHOLD, LEASEHOLD OR IMMOVABLE PROPERTY WHICH THE COMPANY HAS AT THE DATE OF THE INSTRUMENT OR MAY SUBSEQUENTLY ACQUIRE. UK REGISTERED TRADE MARK NUMBER UK00003426285 FOR THE TRADE MARK "KNOW UNDERSTAND DO" AND ONE OTHER UK REGISTERED TRADE MARK. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

**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: **BRYAN CAVE LEIGHTON PAISNER LLP**



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

Company number: 6158047

Charge code: 0615 8047 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd January 2021 and created by GREY MATTER LEARNING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th February 2021 .

Given at Companies House, Cardiff on 4th February 2021

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

**DATED** 22 January **2021**

### **PARTIES**

- (1) **Grey Matter Learning Limited**, a company incorporated under the laws of England and Wales with registered number 06158047 (the "**New Chargor**");
- (2) **Progress Group Holdings Limited** (the "**Original Chargor**"); and
- (3) **Bankers Life Insurance Company** (the "**Lender**").

### **BACKGROUND**

This Deed is supplemental to a debenture dated 3 July 2020 between, (among others) the Original Chargor and the Lender (as supplemented, varied, amended and novated from time to time) (the "**Debenture**").

### **THIS DEED WITNESSES as follows:**

#### **1 DEFINITIONS AND INTERPRETATION**

##### **1.1 Definitions**

Words and expressions defined in the Debenture shall have the same meanings in this Deed.

##### **1.2 Interpretation**

The principles of construction set out in clause 1.2 (*Construction*) of the Debenture shall apply to this Deed, insofar as they are relevant to it, as they apply to the Debenture.

#### **2 ACCESSION OF NEW CHARGOR**

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect, undertakes to perform all of the obligations and assume all of the liabilities expressed in the Debenture to be assumed by a Chargor 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.

#### **3 CREATION OF SECURITY**

3.1 The New Chargor mortgages and charges to the Lender all its business, undertaking and assets on the terms of Clause 4 (*Mortgages and Charges*) of the Debenture provided that:

- (a) the Real Property charged by way of legal mortgage shall be the Real Property referred to in Schedule 1 (*Real property*);
- (b) the Shares charged by way of fixed charge shall include the Shares referred to in Schedule 2 (*Shares*);
- (c) the Equipment charged by way of fixed charge shall include the Equipment referred to in Schedule 3 (*Equipment*); and

- (d) the Intellectual Property charged by way of fixed charge shall include the Intellectual Property referred to in Schedule 4 (*Intellectual Property*).

3.2 Where applicable, the New Chargor assigns and agrees to assign absolutely and charges by way of first floating charge all of its assets and undertaking in accordance with the terms of Clause 5 (*Assignments*) and Clause 6 (*Floating Charges*) as if those clauses were set out in full herein, including, without limitation, the assets set out in the Schedules to this Deed, provided that:

- (a) the Insurances assigned absolutely shall include the Insurances referred to in Schedule 5 (*Insurances*);
- (b) the Third Party Accounts assigned absolutely shall include the Third Party Accounts referred to in Schedule 6 (*Third Party Accounts*); and
- (c) the Specific Contracts assigned absolutely shall include the Specific Contracts referred to in Schedule 7 (*Specific Contracts*).

3.3 The New Chargor agrees that if, or to the extent that, the mortgaging, assignment or charging of any Charged Property is prohibited for any reason, the New Chargor shall hold it on trust for the Lender.

#### 4 **POWER OF ATTORNEY**

The New Chargor, by way of security, irrevocably appoints the Lender and any Receiver or Delegate severally to be its attorney in accordance with Clause 18 (*Power of Attorney*) of the Debenture.

#### 5 **GENERAL**

5.1 The Original Chargor (for itself and on behalf of each other Chargor) agrees to the terms of this Deed and agrees that its execution will in no way prejudice or affect the Security granted by it under (and the covenants given by it in) the Debenture.

5.2 The New Chargor consents to an application being made to the Land Registry in accordance with Clause 17.3 (*Application to the Land Registry*) of the Debenture.

5.3 Except as permitted under the Finance Documents, the New Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Property.

5.4 This Deed is a Finance Document.

#### 6 **NOTICES**

The New Chargor confirms that its address details for notices in relation to Clause 28 (*Notices*) of the Facility Agreement are as follows:

Address: Suite B2, Switch House, Northern Perimeter Rd, Bootle L30 7PT

Email: [REDACTED]

Attention: Chief Financial Officer and Group Chief Executive Officer

**7 GOVERNING LAW AND JURISDICTION**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**Executed as a deed and delivered on the date appearing at the beginning of this Deed.**

**Schedule 1  
Real Property**

<b>Name of Original Chorgor</b>	<b>Description of property</b>	<b>Title number (if any)</b>
None at the date of this Deed.		

**Schedule 2  
Shares**



<b>Name of New Chargor</b>	<b>Subsidiary</b>	<b>Description of Shares</b>
None at the date of this Deed.		



**Schedule 3  
Equipment**

<b>Name of Original Chargor</b>	<b>Description of Equipment</b>	<b>Registration/serial number</b>
None at the date of this Deed.		

**Schedule 4**  
**Intellectual Property**

<b>Registered Trade Marks</b>					
<b>Proprietor</b>	<b>Territory</b>	<b>Trade Mark</b>	<b>Number</b>	<b>Renewal Date</b>	<b>Classes</b>
Grey Matter Learning Limited	United Kingdom	KNOW UNDERSTAND DO  	UK00003426285	05 September 2029	35, 41, 42
Grey Matter Learning Limited	United Kingdom	Click  	UK00003444447	15 November 2029	41

<b>Trade Mark Applications</b>					
<b>Proprietor</b>	<b>Territory</b>	<b>Trade Mark</b>	<b>Number</b>	<b>Renewal Date</b>	<b>Classes</b>
None at the date of this Deed.					

<b>Design Rights</b>					
<b>Proprietor</b>	<b>Territory</b>	<b>Trade Mark</b>	<b>Number</b>	<b>Renewal Date</b>	<b>Classes</b>
None at the date of this Deed.					

<b>Domain Names</b>					
None at the date of this Deed.					

<b>Unregistered Intellectual Property</b>					
None at the date of this Deed.					

**Schedule 5**  
**Third Party Accounts**

<b>Account Holder</b>	<b>Currency</b>	<b>Account number</b>	<b>Sort Code</b>	<b>Bank and Branch Address</b>
Grey Matter Learning Limited	GBP	██████	██████	HSBC Limited - 6 Northbrook St, Newbury RG14 1DT
Grey Matter Learning Limited	GBP	██████	██████	HSBC Limited - 6 Northbrook St, Newbury RG14 1DT

**Schedule 6  
Insurance**

<b>Policy No</b>	<b>Name of Original Chargor</b>	<b>Insurer</b>	<b>Insurance Cover</b>	<b>Period of Insurance</b>
PL-PSC10001207963/	Grey Matter Learning Limited	Hiscox Insurance	Various: including professional indemnity, public and products liability, employers' liability, cyber and data and crisis containment	26 April 2020 to 25 April 2021 (inclusive)

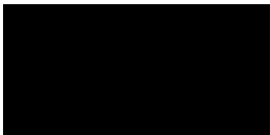
**Schedule 7**  
**Specific Contracts**

None at the date of this Deed.

**SIGNATORIES TO SECURITY ACCESSION DEED**

**THE NEW CHARGOR**

Executed as a deed by **Grey Matter** )  
**Learning Limited** acting by a director in )  
the presence of:



Director

Name of witness:        karolina Tallar

Signature of witness:

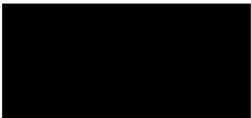


Address:



**THE ORIGINAL CHARGOR**

Executed as a deed by **Progress Group** )  
**Holdings Limited** acting by two directors: )



Director



Director

**THE LENDER**  
**BANKERS LIFE INSURANCE COMPANY**

By:



Authorised Signatory