



Registration of a Charge

Company Name: **WIFINITY NETWORKS LIMITED**

Company Number: **06341412**



XC8338DL

Received for filing in Electronic Format on the: **19/07/2023**

Details of Charge

Date of creation: **13/07/2023**

Charge code: **0634 1412 0013**

Persons entitled: **ALTER DOMUS (US) LLC**

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: **MOHAMMAD KAZMI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6341412

Charge code: 0634 1412 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th July 2023 and created by WIFINITY NETWORKS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th July 2023 .

Given at Companies House, Cardiff on 20th July 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**

13 July 2023

THE COMPANIES LISTED IN SCHEDULE 1
(as the Supplemental Chargors)

and

ALTER DOMUS (US) LLC
(as Security Agent)

SUPPLEMENTAL DEBENTURE

LATHAM & WATKINS

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THIS SUPPLEMENTAL DEBENTURE is made on 13 July 2023

BETWEEN:

- (1) **WIFINITY NETWORKS LIMITED**, (formerly Wifinity Limited) a company incorporated in England and Wales with registered number 06341412 (the “**Parent**”);
- (2) **THE COMPANIES** listed on Schedule 1 (*the Supplemental Chargors*) (each a “**Supplemental Chargor**” and together the “**Supplemental Chargors**”); and
- (3) **ALTER DOMUS (US) LLC**, as the security trustee for itself and the other Secured Parties (the “**Security Agent**”).

RECITALS:

This Deed is supplemental to a debenture dated 16 November 2020, the supplemental debenture dated 8 September 2021 and the supplemental debenture dated 4 April 2023, each between, amongst others, the Parent and the Security Agent (the “**Debenture**”), to which certain Supplemental Chargors acceded by way of security accession deeds dated 4 December 2020, 8 September 2021 and 9 May 2023 respectively.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this Deed, terms defined in the Debenture and/or the Facilities Agreement (as applicable) 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.

1.3 Ranking of Security

- (a) Where this Deed purports to create a first fixed security interest, that security interest will be a second ranking security interest ranking subject to the equivalent security interest created by the Debenture until such time as the security interest created by the Debenture ceases to have effect. All references in this Deed to “full title guarantee” shall be qualified by reference to the Debenture.
- (b) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Debenture and the same asset or right is expressed to be assigned again under this Deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interest created by the Debenture ceases to have effect at a time when this Deed still has effect.

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 first ranking legal mortgage, all Property now belonging to or vested in it; and
- (b) by way of first ranking fixed charge:
 - (i) all other interests (not effectively charged under Clause 3.1(a) above) in any Property and the benefit of all other agreements relating to land;
 - (i) all of its rights, title and interest in the Intellectual Property;
 - (ii) all of its rights, title and interest in the Equipment;
 - (iii) all the Investments, Shares and all corresponding Related Rights;
 - (iv) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (v) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (vi) all monies from time to time standing to the credit of the Accounts (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;
 - (vii) all of its goodwill and uncalled capital; and
 - (ii) 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 includes, in respect of each of the above charged assets (as appropriate), the benefit of all licences, consents and agreements held by the relevant Supplemental Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset.

3.2 Security Assignment

As further continuing security for the payment of the Secured Obligations, the 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 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 first 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 shall:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property; or
- (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,

except as permitted by the Facility Agreement 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 the Supplemental Chargors 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 (*Representations and Warranties*) 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 Facility Agreement.

6. THE DEBENTURE

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

7. DESIGNATION

This Deed is designated as a Finance Document.

8. ACKNOWLEDGEMENT BY THE SECURITY AGENT

The Security Agent acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by each Supplemental Chargor 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 each Supplemental Chargor 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 each Supplemental Chargor under the Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by the relevant Supplemental Chargor under this Deed.

9. 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.

10. 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 a Supplemental Chargor in any other court of competent jurisdiction.

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

SCHEDULE 1

THE SUPPLEMENTAL CHARGORS

Chargor	Company Number	Jurisdiction of Incorporation
Wifinity Networks Limited	06341412	England and Wales
Wifinity Limited	03921568	England and Wales
Wifinity Group Limited	13151090	England and Wales
Hercules Bidco Limited	13576430	England and Wales
Vital Wifi Limited	08209905	England and Wales
Vital Wifi Holdings Ltd	13146254	England and Wales

SIGNATORIES TO THE SUPPLEMENTAL DEBENTURE

THE PARENT and SUPPLEMENTAL CHARGOR

EXECUTED as a DEED by
WIFINITY NETWORKS LIMITED
acting by:

REDACTED

Director: _____

Name: Ajay Sanathra

REDACTED

Witness: _____

Name: Costas Demetriou

Address: 17 Greystoke Garden, EN27NU

Occupation: CEO

Notice Details

Address: 5th Floor, The Grange
100 High Street, Southgate,
England, N14 6BN

Email Address: costas.d@wifinity.co.uk

Attention: Costas Demetriou

SUPPLEMENTAL CHARGORS

EXECUTED as a DEED by

WIFINITY LIMITED

acting by: **REDACTED**

Director: _____

Name: Ajay Sanathra

REDACTED

Witness: _____

Name: _____ Costas Demetriou

Address: 17 Greystoke Garden, EN27NU

Occupation: CEO

Notice Details

Address: 5th Floor, The Grange
100 High Street, Southgate,
England, N14 6BN

Email Address: costas.d@wifinity.co.uk

Attention: Costas Demetriou

EXECUTED as a DEED by
WIFINITY GROUP LIMITED
acting by:

REDACTED

Director: _____

Name: Ajay Sanathra

REDACTED

Witness: _____

Name: _____

Address: 17 Greystoke Garden, EN27NU

Occupation: CEO

Notice Details

Address: 5th Floor, The Grange
100 High Street, Southgate,
England, N14 6BN

Email Address: costas.d@wifinity.co.uk

Attention: Costas Demetriou

**EXECUTED as a DEED by
HERCULES BIDCO LIMITED**

acting by:

REDACTED

Director: _____

Name: Ajay Sanathra

REDACTED

Witness: _____

Name: Costas Demetriou

Address: 17 Greystoke Garden, EN27NU

Occupation: CEO

Notice Details

Address: 5th Floor, The Grange
100 High Street, Southgate,
England, N14 6BN

Email Address: costas.d@wifinity.co.uk

Attention: Costas Demetriou

**EXECUTED as a DEED by
VITAL WIFI LIMITED**

acting by: **REDACTED**

Director: _____

Name: Ajay Sanathra

REDACTED

Witness: _____

Name: Costas Demetriou

Address: 17 Greystoke Garden, EN27NU

Occupation: CEO

Notice Details

Address: 5th Floor, The Grange
100 High Street, Southgate,
England, N14 6BN

Email Address: costas.d@wifinity.co.uk

Attention: Costas Demetriou

**EXECUTED as a DEED by
VITAL WIFI HOLDINGS LTD**

acting by: **REDACTED**

Director: _____

Name: Ajay Sanathra

REDACTED

Witness: _____

Name: Costas Demetriou

Address: 17 Greystoke Garden, EN27NU

Occupation: CEO

Notice Details

Address: 5th Floor, The Grange
100 High Street, Southgate,
England, N14 6BN

Email Address: costas.d@wifinity.co.uk

Attention: Costas Demetriou

THE SECURITY AGENT

EXECUTED as a DEED by
ALTER DOMUS (US) LLC acting by:

REDACTED

Matthew Trybula
Associate Counsel

as Authorised Signatory: _____

Notice Details

Address: 255 W. Washington St., 9th Floor, Chicago, IL, 60606

Email Address: bill.ryan@alterdomus.com; legal@alterdomus.com

Attention: Bill Ryan and Legal Department