



## Registration of a Charge

Company Name: **OVAL (2173) LIMITED**

Company Number: **06457623**



Received for filing in Electronic Format on the: **25/11/2021**

XAHZQ7WP

### Details of Charge

Date of creation: **23/11/2021**

Charge code: **0645 7623 0001**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (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: **TESSA MALLIA**



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

Company number: 6457623

Charge code: 0645 7623 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd November 2021 and created by OVAL (2173) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th November 2021 .

Given at Companies House, Cardiff on 26th November 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

This Security Accession Deed is made on 23 November 2021

### Between:

- (1) Oval (2172) Limited, a company incorporated in England and Wales with registered number 06457381;
- (2) Oval (2173) Limited, a company incorporated in England and Wales with registered number 06457623;
- (3) Davies Hedgco Limited, a company incorporated in England and Wales with registered number 12242839; (together, the “**New Chargors**”);
- (3) Tennessee Bidco Limited for itself and as agent for and on behalf of each of the existing Chargors (“the **Company**”); and
- (4) GLAS Trust Corporation Limited as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

### Recital:

This deed is supplemental to a Debenture dated 1 November 2021 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:

- (a) the recourse of any Secured Party to each New Chargor under this deed or the Debenture shall at all times be limited to each New Chargor’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 New Chargors generally or to any other assets of the New Chargors; and

- (b) each New Chargor'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 deed or the Debenture with respect to each New Chargor's Charged Property; and (B) satisfied only from the proceeds of sale or other disposal or realisation of each New Chargor's Charged Property pursuant to this deed or the Debenture.

## **2. Accession of New Chargor**

### **2.1 Accession**

Each New Chargor 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 New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee, by way of first fixed charge the Shares and all corresponding Related Rights.

## **3. 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 Finance Documents or in respect of which the Required Creditor Consent has been obtained.

## **4. Representations and warranties**

The representations and warranties set out in clause 4 (*Representations*) 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.

## **5. Designation as a Finance Document**

This deed is designated as a Finance Document.

**6. 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.

**7. 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.

**8. 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 and delivered on the date first above written.

### Schedule to Security Accession Deed: Shares

| <b>Name of Chargor which<br/>holds the shares</b> | <b>Name of Obligor issuing<br/>shares</b> | <b>Number and class</b>                   |
|---|---|---|
| Oval (2172) Limited                               | Davies Group Limited                      | 63,636 B ordinary shares                  |
| Oval (2173) Limited                               | Davies Group Limited                      | 100,000 B ordinary shares                 |
| Davies Hedgco Limited                             | Davies Group Limited                      | 9,371,000 redeemable<br>preference shares |

**Signatories to Security Accession Deed**

**The New Chargor**

**EXECUTED** as a **DEED** by )  
Oval (2172) Limited )  
acting by )

**REDACTED**

\_\_\_\_\_  
Antonio Debiase



\_\_\_\_\_  
Name: Emily Penn  
Address: **REDACTED**  
Occupation: Assistant

**EXECUTED** as a **DEED** by  
Oval (2173) Limited  
acting by

)  
)  
)

**REDACTED**

\_\_\_\_\_  
Antonio Debiase



\_\_\_\_\_  
Name: Emily Penn

Address:

**REDACTED**

Occupation: Assistant

**EXECUTED** as a **DEED** by  
Davies Hedgco Limited  
acting by

)  
)  
)

**REDACTED**

Antonio Debiase

*SP*

Name: Emily Penn

Address:

**REDACTED**

Occupation: Assistant

**EXECUTED** as a **DEED** by  
Tennessee Bidco Limited, in accordance  
with the laws of its jurisdiction

)

**REDACTED**

)

\_\_\_\_\_  
Antonio Debiase

**The Security Agent**

SIGNED by

GLAS Trust Corporation Limited

)

)

**REDACTED**

\_\_\_\_\_  
Authorised Signatory

Name: Luxman Jegatheeswaran

Title: Transaction Manager