



Registration of a Charge

Company name: **KRS Services Limited**

Company number: **06473775**

Received for Electronic Filing: **08/08/2017**



X6CF3GNU

Details of Charge

Date of creation: **04/08/2017**

Charge code: **0647 3775 0001**

Persons entitled: **U.S. BANK TRUSTEES LIMITED (AS SECURITY AGENT FOR THE SECURED PARTIES (AS DEFINED IN THE INSTRUMENT))**

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:

SHILPA RAJAGOPAL



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6473775

Charge code: 0647 3775 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th August 2017 and created by KRS Services Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th August 2017 .

Given at Companies House, Cardiff on 10th August 2017

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

THIS ACCESSION DEED is made on

4 August 2017

BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company");
- (2) THEO MIDCO LIMITED, a company registered under the laws of England & Wales, with registered number 10756735 (the "Parent"); and
- (3) U.S. BANK TRUSTEES LIMITED (as Security Agent for the Secured Parties (as defined below)) (the "Security Agent").

BACKGROUND

This Accession Deed is supplemental to a debenture dated 5 July 2017 and made between (1) the Chargors named in it and (2) the Security Agent (the "Debenture").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

(a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

(b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY

(a) Accession

Each Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

(b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), each Acceding Company (jointly and severally with the other Chargors and each other Acceding Company), covenants in the terms set out in clause 2 (*Covenant to pay*) of the Debenture.



I CERTIFY THAT, SAVE FOR MATERIAL REDACTED
PURSUANT TO s859G OF THE COMPANIES ACT 2006,
THIS IS A TRUE, COMPLETE AND CORRECT COPY
OF THE ORIGINAL INSTRUMENT

DATE 7 August 2017

SIGNED [Signature]
DLA PIPER UK LLP

(c) Charge and assignment

Without prejudice to the generality of clause 2(a) (*Accession*), each Acceding Company with full title guarantee (subject to any Permitted Security), charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of security*), 4 (*Fixed security*) and 5 (*Floating charge*) of the Debenture including (without limiting the generality of the foregoing, but each case, subject to clause 1.7 (*Permitted Security*) of the Debenture):

- (i) by way of first legal mortgage all the freehold and leasehold Real Property (other than any Rack Rent Lease) (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified against its name in part 1 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any));
- (ii) by way of first fixed charge:
 - (A) all the Charged Securities (including, without limitation, those specified against its name in part 2 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)); together with
 - (B) all Related Rights from time to time accruing to them;
- (iii) by way of first fixed charge each of its Cash Collateral and Collection Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified against its name in part 3 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*)) and all monies at any time standing to the credit of such accounts;
- (iv) by way of first fixed charge all Intellectual Property (including, without limitation, the Intellectual Property specified against its name in part 4 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any));
- (v) by way of absolute assignment (subject to a proviso for reassignment on redemption) the Relevant Contracts (including, without limitation, those specified against its name in part 5 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them; and
- (vi) by way of absolute assignment (subject to a proviso for reassignment on redemption) the Insurances (including, without limitation, those specified against its name in part 6 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) (if any)), all claims under the Insurances and all proceeds of the Insurances.

(d) Representations

Each Acceding Company makes the representations and warranties set out in this paragraph 2(d) to the Security Agent and to each other Secured Party as at the date of this Accession Deed:

- (i) subject to any Permitted Security each Acceding Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in schedule 2 (*Details of Security Assets*);
 - (ii) the Charged Securities listed in part 2 of schedule 2 to the Accession Deed (*Details of Security Assets owned by the Acceding Companies*) constitute the entire share capital owned by each Acceding Company in the relevant company and constitute the entire share capital of each such company; and
 - (iii) part 1 of schedule 2 (*Details of Security Assets owned by the Acceding Companies*) identifies all Material Property which is beneficially owned by each Acceding Company at the date of this Deed.
- (e) **Consent**
- Pursuant to clause 24.3 (*Accession Deed*) of the Debenture, the Parent (as agent for itself and the existing Chargors):
- (i) consents to the accession of each Acceding Company to the Debenture on the terms of this Accession Deed; and
 - (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if each Acceding Company had been named in the Debenture as a Chargor.

3. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. THIRD PARTY RIGHTS

Save as expressly provided to the contrary in the Debenture, a person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

5. NOTICE DETAILS

Notice details for each Acceding Company are those identified with its name below.

6. COUNTERPARTS

This Accession Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Accession Deed.

7. GOVERNING LAW

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

IN WITNESS of which this Accession Deed has been duly executed by each Acceding Company and the Parent as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed by each Acceding Company and the Parent.

SCHEDULE 1 TO THE ACCESSION DEED**The Acceding Companies**

Company name	Registered number	Registered office
Key Group Topco Limited	08473618 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
Key Group Midco 1 Limited	08512010 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
Key Group Midco 2 Limited	08512018 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
Key Group Bidco Limited	08512036 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
Key Retirement Group Ltd	05591985 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
KRS Finance Ltd	5624979 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
KRS Services Limited	06473775 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
More 2 Life Ltd	05390268 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
Key Retirement Solutions Limited	02457440 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.

Company name	Registered number	Registered office
Equity Release Assured Limited	06673809 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
Home Equity Release Service Limited	08674682 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.
The Retirement Lending Advisors Limited	09685037 England & Wales	Baines House, Midgery Court, Pittman Way, Fulwood, Preston, PR2 9ZH.

SCHEDULE 2 TO THE ACCESSION DEED

Details of Security Assets owned by the Acceding Companies

Part 1 - Real Property

Registered land				
Acceding Company	Address	Administrative Area		Title number
None at the date of this Deed				
Unregistered land				
Acceding Company	Address	Document describing the Real Property		
		Date	Document	Parties
None at the date of this Deed				

Part 2 - Charged Securities

Acceding Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Key Group Topco Limited	Key Group Midco 1 Limited	Ordinary	51,294	£51,294
Key Group Midco 1 Limited	Key Group Midco 2 Limited	Ordinary	51,294	£51,294
Key Group Midco 2 Limited	Key Group Bidco Limited	Ordinary	51,294	£51,294
Key Group Bidco Limited	Key Retirement Group Ltd	Ordinary	100,256	£1,002.56
Key Retirement Group Ltd	KRS Finance Ltd	Ordinary	11,872	£1.1872
KRS Finance Ltd	Key Retirement Solutions Limited	A Ordinary	100	£100
KRS Finance Ltd	Key Retirement Solutions Limited	B Ordinary	4,119,962	£4,119.962
KRS Finance Ltd	KRS Services Limited	Ordinary	2	£2
KRS Finance Ltd	More 2 Life Ltd	Ordinary	100	£100

Acceding Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Key Retirement Solutions Limited	The Retirement Lending Advisers Limited	Ordinary	1	£1
Key Retirement Solutions Limited	Equity Release Assured Limited	Ordinary	1	£1
Key Retirement Solutions Limited	Home Equity Release Service Limited	Ordinary	1	£1

Part 3 - Charged Accounts

Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Key Group Topco Limited	None		
Key Group Midco 1 Limited	None		
Key Group Midco 2 Limited	None		
Key Group Bidco Limited	██████694	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
Key Retirement Group Ltd	██████848	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
KRS Finance Ltd	██████805 ██████549	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
Key Retirement Solutions Limited	██████006 ██████044	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
Key Retirement Solutions Limited	██████378	Yorkshire Bank	05-06-74 Preston Customer Banking Centre,

Account Holder	Account Number	Account Bank	Account bank branch address and sort code
			44 Fishergate, Preston, PR1 8BH
KRS Services Limited	732	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
More 2 Life Ltd	445 683 198 864 379 387 (4 trust accounts not included)	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
More 2 Life Ltd	182	Yorkshire Bank	05-06-74 Preston Customer Banking Centre, 44 Fishergate, Preston, PR1 8BH
The Retirement Lending Advisers Limited	851	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
Equity Release Assured Limited	960	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT
Home Equity Release Service Limited	618	National Westminster Bank PLC	60-00-01 CITY OF LONDON OFFICE Chatham Customer Service Centre, Waterside Court, Chatham Maritime, Kent, ME4 4RT

Part 4 - Intellectual Property

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
Key Retirement Solutions Limited	2506841	UK	36	
Key Retirement Solutions Limited	2578083	UK	36	Key
Key Retirement Solutions Limited	2601753	UK	16, 35, 38, 45	KEY
Key Retirement Solutions Limited	2578049	UK	16, 35, 36, 45	Key Key
Key Retirement Solutions Limited	2574783	UK	16, 35, 36, 38, 41, 45	Key Key
Key Retirement Solutions Limited	2316957	UK	36	Key PARTNERSHIPS
Key Retirement Solutions Limited	3059998	UK	16, 35, 36, 38, 41, 45	KEY RETIREMENT
Key Retirement Solutions Limited	3135467	UK	16, 35, 36, 38, 41, 45	
Key Retirement Solutions Limited	3135477	UK	16, 35, 36, 38, 41, 45	
Key Retirement Solutions Limited	2316958	UK	36	Key RETIREMENT SOLUTIONS
Key Retirement Solutions Limited	3152147	UK	36	Key Retirement Solutions
Key Retirement Solutions Limited	3173097	UK	16, 35, 36, 38, 41, 45	KEY RETIREMENT SOLUTIONS

Key Retirement Solutions Limited	2574782	UK	16, 35, 36, 41, 45	
Key Retirement Solutions Limited	2304999	UK	36	
Key Retirement Solutions Limited	3002538	UK	36	Key Wealth
Key Retirement Solutions Limited	2419924	UK	36	
Key Retirement Solutions Limited	3001744	UK	36	keyannuities.com
Key Retirement Solutions Limited	3001742	UK	36	keyequityrelease.com
Key Retirement Solutions Limited	3027525	UK	36	KEYMONEY/keymoney
Key Retirement Solutions Limited	3060001	UK	16, 35, 36, 38, 41, 45	keyretirement.co.uk
Key Retirement Solutions Limited	3059994	UK	16, 35, 36, 38, 41, 45	keyretirement.com
Key Retirement Solutions Limited	3002545	UK	45	keyretirementsolutions.co.uk
Key Retirement Solutions Limited	3002546	UK	45	keyretirementsolutions.com
Key Retirement Solutions Limited	3001741	UK	36	keyretirementsolutions.com
Key Retirement Solutions Limited	3002543	UK	36	keywealth.co.uk
Key Retirement Solutions Limited	3002544	UK	36	keywealth.com

Key Retirement Solutions Limited	3002542	UK	36, 45	keywills.com
Key Retirement Solutions Limited	2425470	UK	36	
Key Retirement Solutions Limited	2390309	UK	36	Lifetime Packaging
Key Retirement Solutions Limited	2601187	UK	36	more2life
Key Retirement Solutions Limited	2601318	UK	36	MORE 2 LIFE
Key Retirement Solutions Limited	2355740	UK	36	Orchard Cash Plan
Key Retirement Solutions Limited	2390310	UK	36	Senior Homeloans
Key Retirement Solutions Limited	3164344	UK	16, 35, 36, 38, 41,45	Key Lending
More 2 Life Ltd	2449098	UK	36	m2l

Part 4B - Patents

Proprietor/ADP number	Patent number	Description
None at the date of this Deed		

Part 5 - Material Contracts

Acceding Company	Date of Relevant Contract	Parties	Details of Relevant Contract
None at the date of this Deed			

Part 6 - Insurances

Acceding Company	Insurer	Policy number
Key Group Topco Limited	Chubb Insurance Company of Europe SE	36034642
	Royal & Sun Alliance	RSAP9118228200

Acceding Company	Insurer	Policy number
	Insurance Plc Zurich Insurance Plc	B0460 13014119 2017
Key Group Midco 1 Limited	Covered by Key Group Topco Limited's policies	
Key Group Midco 2 Limited	Covered by Key Group Topco Limited's policies	
Key Group Bidco Limited	Covered by Key Group Topco Limited's policies	
Key Retirement Group Ltd	Covered by Key Group Topco Limited's policies	
KRS Finance Ltd	Covered by Key Group Topco Limited's policies	
Key Retirement Solutions Limited	Covered by Key Group Topco Limited's policies	
KRS Services Limited	Covered by Key Group Topco Limited's policies	
More 2 Life Ltd	Covered by Key Group Topco Limited's policies	
The Retirement Lending Advisers Limited	Covered by Key Group Topco Limited's policies	
Equity Release Assured Limited	Covered by Key Group Topco Limited's policies	
Home Equity Release Service Limited	Covered by Key Group Topco Limited's policies	
More 2 Life Ltd	First Title Insurance PLC	HLPP (E&W) 103-001-00000 HLPP (SCOT) 103-002-00000 HPLP (E&W) 103-003-00000 HLPP (SCOT) 103-004-00000

EXECUTION PAGES OF THE ACCESSION DEED

THE ACCEDING COMPANIES

Executed as a deed, but not delivered until the)
first date specified on page 1, by **KEY GROUP**)
TOPCO LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

[Redacted signature and name]
Maxine Bonstead
[Redacted address]

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by **KEY GROUP**)
MIDCO 1 LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

[Redacted signature and name]
Maxine Bonstead
[Redacted address]

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by **KEY GROUP**)
MIDCO 2 LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

Marino Bonstead

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by **KEY GROUP**)
BIDCO LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

Marino Bonstead

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by KEY)
RETIREMENT GROUP LTD acting by:)

Director

Witness signature

Witness name:

Witness address:

[Redacted signature and name]
[Redacted address]

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by KRS)
FINANCE LTD acting by:)

Director

Witness signature

Witness name:

Witness address:

[Redacted signature and name]
[Redacted address]

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by KRS)
SERVICES LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

Maxine Bonstead

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by MORE 2 LIFE)
LTD acting by:)

Director

Witness signature

Witness name:

Witness address:

Maxine Bonstead

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by KEY)
RETIREMENT SOLUTIONS LIMITED)
acting by:

Director

Witness signature

Witness name:

Witness address:

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by EQUITY)
RELEASE ASSURED LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by HOME)
EQUITY RELEASE SERVICE LIMITED)
acting by:

Director

Witness signature

Witness name:

Witness address:

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

Executed as a deed, but not delivered until the)
first date specified on page 1, by THE)
RETIREMENT LENDING ADVISORS)
LIMITED acting by:

Director

Witness signature

Witness name:

Witness address:

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email: Rob.Scott@krgroup.co.uk

Attention: Rob Scott

THE PARENT

Executed as a deed, but not delivered until the)
first date specified on page 1, by THEO)
MIDCO LIMITED acting by:)

Director

Witness signature

Witness name:

Witness address:

Address: Baines House, 4 Midgery Court,
Fulwood, Preston, Lancs, PR2 9ZH

Email : Rob.Scott@krgroup.co.uk

Attention: Rob Scott

THE SECURITY AGENT

Signed by _____ for)
and on behalf of U.S. BANK TRUSTEES)
LIMITED:)

Address: 5th Floor, 125 Old Broad
Street, London, EC2N 1AR

Email : loan.agency.london@usbank.com

Attention: Loan Agency London



Christopher Eastlake
Authorised Signatory

Hanish Bhatt
Authorised Signatory

Signature _____