



Registration of a Charge

Company name: **LEASEDRIVE GROUP LIMITED**

Company number: **06632596**

Received for Electronic Filing: **18/07/2017**



Details of Charge

Date of creation: **29/06/2017**

Charge code: **0663 2596 0004**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC AS SECURITY AGENT**

Brief description:

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:

MILBANK, TWEED, HADLEY & MCCLOY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6632596

Charge code: 0663 2596 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2017 and created by LEASEDRIVE GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th July 2017 .

Given at Companies House, Cardiff on 20th July 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

SECURITY ACCESSION DEED

Dated 29 June 2017

BETWEEN:

- (1) THE COMPANIES listed in Schedule 1 (each a “**New Chargor**”); and
- (2) THE ROYAL BANK OF SCOTLAND PLC as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

RECITAL:

This deed is supplemental to a debenture dated 29 March 2017 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 meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.8 (*Separate Security*) 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.

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.

2.2 Covenant to pay

Subject to any limits on its liability specifically recorded in the Finance Documents, each New 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 FIXED SECURITY

3.1 Fixed Charge

- (a) Each New Chargor with full title guarantee, and as continuing security for the payment and discharge of all Secured Obligations, charges in favour of the Security Agent:
 - (i) by way of first fixed charge, all its present and future right, title and interest in:
 - (A) its uncalled capital and goodwill;

- (B) all monies standing to the credit of the Charged Accounts and any other bank accounts which it may have with any bank, financial institution or other person and all of its rights, title and interest in relation to those accounts;
 - (C) all Intellectual Property (including all Registered Intellectual Property owned by it or, acquired by it in the future);
 - (D) any beneficial interest, claim or entitlement it has to any assets of any pension fund (to the extent permitted by law);
 - (E) the benefit of any Authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset and the right to recover and receive all compensation which may be payable to it in connection therewith;
 - (F) Plant and Machinery;
 - (G) Insurances;
 - (H) all Hedging Receivables;
 - (I) all Trade Receivables; and
 - (J) Investments (for the avoidance of any doubt, including the Shares) and all dividends, interest and other monies payable in respect of those Investments and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise); and
- (ii) the extent that any of the Assigned Assets are not effectively assigned under Clause 4 (*Assignments*) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate notice in accordance with clause 12.3 (*Notices*) of the Debenture, by way of first fixed charge, those Assigned Assets.

4 ASSIGNMENTS

4.1 Assignment

Each New Chargor with full title guarantee and as continuing security for the payment and discharge of all Secured Obligations, assigns absolutely (subject to a proviso for reassignment on redemption) to the Security Agent all its present and future rights, title and interest in and to and the benefit of:

- (a) the Assigned Agreements;
- (b) the Insurances;
- (c) all the Relevant Contracts;
- (d) any letter of credit issued in its favour; and
- (e) any bill of exchange or other negotiable instrument held by it.

5 FLOATING CHARGE

Creation

Each New Chargor with full title guarantee and as continuing security for the payment of all Secured Obligations, charges in favour of the Security Agent by way of first floating charge, its undertakings and all its assets, both present and future and including those not effectively mortgaged, charged or assigned by Clause 3 (*Fixed Security*) or Clause 4 (*Assignments*).

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 NEGATIVE PLEDGE

Clause 7 (*Negative Pledge*) of the Debenture shall be deemed to be incorporated into this deed in full *mutatis mutandis*.

8 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. The provisions of clause 5.2 (*Qualifying Floating Charge*) to clause 22.8 (*Determination*) (inclusive) of the Debenture shall, to the extent applicable to each New Chargor be deemed to be incorporated into this deed in full *mutatis mutandis*.

9 GOVERNING LAW

This deed and any dispute, proceedings or claims of whatever nature arising out of or in connection with it shall be governed by and construed in accordance with English law and 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 (including any non-contractual claims arising out of or in association with it or a dispute regarding the existence, validity or termination of this deed).

IN WITNESS whereof this deed has been duly executed on the date first above written.

SCHEDULE 1

CHARGORS

Company name	Company number
Zenith Group Holdings Limited	08793619
Zenith Midco Limited	08794251
Zenith OpCo Limited	08794498
Zenith AcquisitionCo 2 Limited	08781175
Leasedrive Group Limited	06632596
Leasedrive Velo Holdings Limited	06009746
Leasedrive Holdings (UK) Limited	03858489
Zenith AcquisitionCo 1 Limited	08820556
Accelerate Acquisitions Limited	07331994
Zenith Vehicle Contracts Group Limited	06028406
Zenith Intermediate Holdings Limited	06028351
ZVC Group Limited	05379665
ZVC Holdings (UK) Limited	04827471
Zenith Remarketing Limited	07580101

SCHEDULE 2

SHARES

Chargor	Name of Company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Zenith Group Holdings Limited	Zenith Midco Limited	N/A	Ordinary	1,000,000
Zenith Midco Limited	Zenith OpCo Limited	N/A	Ordinary	1,000,000
Zenith OpCo Limited	Zenith AcquisitionCo 2 Limited	N/A	Ordinary	1,000,000
Zenith OpCo Limited	Zenith AcquisitionCo 1 Limited	N/A	A Ordinary	900
			B Ordinary	9,000,000
			Ordinary	1
Zenith AcquisitionCo 2 Limited	Leasedrive Group Limited	N/A	Ordinary A	20,625
			Ordinary B	4,375
			Ordinary C	7,412
			Ordinary D	5,302
			Ordinary E	1,936
			Ordinary F	10,215
			Preference	47,852
Leasedrive Group Limited	Leasedrive Velo Holdings Limited	N/A	Ordinary	2,903,049
Leasedrive Velo Holdings Limited	Leasedrive Holdings (UK) Limited	N/A	A Ordinary	120,000
			B Ordinary	130,000
Leasedrive Holdings (UK) Limited	Leasedrive Limited	N/A	Ordinary	250,000
Zenith AcquisitionCo 1 Limited	Accelerate Acquisitions Limited	N/A	A Ordinary	4,150,000
			B Ordinary	750,000
			C1 Ordinary	99,958
			C2 Ordinary	10,308
			C3 Ordinary	18,274
Accelerate Acquisitions Limited	Zenith Vehicle Contracts Group Limited	N/A	Ordinary	24,310,112

Chargor	Name of Company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Zenith Vehicle Contracts Group Limited	Zenith Intermediate Holdings Limited	N/A	Ordinary	18,647,189
Zenith Intermediate Holdings Limited	ZVC Group Limited	N/A	Ordinary	102,670
ZVC Group Limited	ZVC Holdings (UK) Limited	N/A	Ordinary	62,275
ZVC Holdings (UK) Limited	Zenith Vehicle Contracts Limited	N/A	Ordinary	2,599,037
			B Ordinary	244,731
ZVC Holdings (UK) Limited	Zenith Remarketing Limited	N/A	Ordinary	1

SCHEDULE 3

INTERCOMPANY LOANS

Lending Entity	Borrowing Entity	Currency	Amount
Zenith Remarketing Limited	Zenith Vehicles Contracts Limited	GBP	12,357,307.16
Zenith Remarketing Limited	Leasedrive Limited	GBP	1,508,122.87

SIGNATORIES

THE NEW CHARGORS

EXECUTED as a **DEED** by

Zenith Group Holdings Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDARA ARCHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email: mark.phillips@zenith.co.uk

Attention: Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Zenith Midco Limited acting by:

Mark Phillips as Director:



Witness:



Name:

MEDARA ARCHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:



Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Zenith OpCo Limited acting by:

Mark Phillips as Director:

Witness:

Name:

Address:

Occupation:

MEDARA ARCHIBONG

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email: mark.phillips@zenith.co.uk

Attention: Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Zenith AcquisitionCo 2 Limited acting by:

Mark Phillips as Director: _____

Witness: _____

Name: _____

Address: _____

Occupation: _____

MEARA ARUTIBONG

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED

Anglia House

Holly Park Mills

Calverley

Leeds LS28 5QS

Notice Details:

Address: _____

Email: mark.phillips@zenith.co.uk

Attention: Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Leasedrive Group Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDARA ARCHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED

Anglia House

Holly Park Mills

Calverley

Leeds LS28 5QS

Notice Details:

Address:

Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a DEED by

Leasedrive Velo Holdings Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDARA ARCHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED

Anglia House

Holly Park Mills

Calverley

Leeds LS28 5QS

Notice Details:

Address:

Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Leasedrive Holdings (UK) Limited acting by:

Mark Phillips as Director:

Witness:

Name:

Address:

Occupation:

MEDARA ARUTIBONG

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email:

Attention:

mark.phillips@zenith.co.uk

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a DEED by

Zenith AcquisitionCo 1 Limited acting by:

Mark Phillips as Director: _____

Witness: _____

Name: MEOPRA ACHIBONG

Address: _____

Occupation: PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address: _____

Email: mark.phillips@zenith.co.uk

Attention: Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a DEED by

Accelerate Acquisitions Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDARA ARCHIBONG

Address:

Occupation:

PARA LEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email: mark.phillips@zenith.co.uk

Attention: Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Zenith Vehicle Contracts Group Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDARA ARCHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email: mark.phillips@zenith.co.uk

Attention: Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Zenith Intermediate Holdings Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEONA ARCHIBONK

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

ZVC Group Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDREA AECHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a DEED by

ZVC Holdings (UK) Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEDARA DELHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED

Anglia House

Holly Park Mills

Calverley

Leeds LS28 5QS

Notice Details:

Address:

Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE NEW CHARGORS cont'd

EXECUTED as a **DEED** by

Zenith Remarketing Limited acting by:

Mark Phillips as Director:

Witness:

Name:

MEPARA ARCHIBONG

Address:

Occupation:

PARALEGAL

ZENITH VEHICLE CONTRACTS LIMITED
Anglia House
Holly Park Mills
Calverley
Leeds LS28 5QS

Notice Details:

Address:

Email:

mark.phillips@zenith.co.uk

Attention:

Mark Phillips

[Signature page to security accession deed]

THE SECURITY AGENT

EXECUTED as a **DEED** by

The Royal Bank of Scotland plc acting by:

Name: STEVE SWANN


as Authorised Signatory.

Witness:

Name:


NATALIE BROWN

Address:

250 BISHOPSGATE, LONDON, EC2M 4AA

Occupation:

BANK OFFICIAL

Notice Details

Address:

250 BISHOPSGATE, LONDON, EC2M 4AA

Facsimile:

—

Attention:

SYNDICATED LOANS AGENCY

Email:

Natalie.Brown@rbs.com

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