



Registration of a Charge

Company name: **OLIVER SWEENEY TRADING LIMITED**

Company number: **06899027**

Received for Electronic Filing: **03/01/2018**



Details of Charge

Date of creation: **19/12/2017**

Charge code: **0689 9027 0008**

Persons entitled: **BGF INVESTMENT MANAGEMENT LIMITED**

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:

CHARLES RUSSELL SPEECHLYS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6899027

Charge code: 0689 9027 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2017 and created by OLIVER SWEENEY TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd January 2018 .

Given at Companies House, Cardiff on 5th January 2018

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

We certify that, save for the material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Charles Russell Speechlys LLP

5 FLEET PLACE, LONDON EC4M 7RD

3 January 2018

DEED OF ACCESSION

THIS DEED is dated 19 December 2017

BETWEEN:

- (1) **OLIVER SWEENEY TRADING LIMITED** a company incorporated in England and Wales with company number 06899027 whose registered office is at Block B, Imperial Works, Perren Street, London, NW5 3ED (the "Additional Chargor");
- (2) **MCFL HOLDINGS LIMITED** a company incorporated in England and Wales with company number 10050579, whose registered office is at Block B, Imperial Works, Perren Street, London NW5 3ED (as "Original Chargor");
- (3) **MCFL HOLDINGS LIMITED** a company incorporated in England and Wales with company number 10050579, whose registered office is at Block B, Imperial Works, Perren Street, London NW5 3ED (as "Chargors' Agent");
- (4) **THE CHARGORS** as Chargors under and as defined in the Debenture referred to below; and
- (5) **BGF INVESTMENT MANAGEMENT LIMITED**, a company incorporated in England and Wales with company number 10608481 whose registered office is at 13-15 York Buildings, London, WC2N 6JU (the "Security Trustee").

BACKGROUND:

- (A) The Additional Chargor is a member of the Group.
- (B) The Original Chargor and the other Chargors have entered into a Debenture dated 19 December 2017 (the "Debenture") between the Chargors under and as defined in the Debenture and the Security Trustee.
- (C) The Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Debenture.
- (D) The Chargors have appointed the Chargors' Agent to act as their agent to execute this Deed on their behalf.
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that the Security Trustee may only execute this document under hand.

IT IS AGREED as follows:

1 INTERPRETATION

- 1.1 Terms defined in the Debenture have the same meaning in this Deed unless given a different meaning in this Deed.
- 1.2 This Deed is a Finance Document.
- 1.3 The Schedules to this Deed comprise: Schedule 1 (*Mortgaged Property*), Schedule 2 (*Contracts*), Schedule 3 (*Shares*) and Schedule 4 (*Additional Permitted Security*) each as referred to in the Debenture.

2 ACCESSION

With effect from the date of this Deed the Additional Chargor:

- 2.1 will become a party to the Debenture as a Chargor; and
- 2.2 will be bound by all the terms of the Debenture which are expressed to be binding on a Chargor.
- 2.3 The Additional Chargor hereby covenants with the Security Trustee, on demand, to pay, discharge and satisfy all the Secured Liabilities when due and to indemnify the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Secured Liabilities in accordance with their respective terms.

3 SECURITY

- 3.1 Clauses 3.2 to 3.6 below apply without prejudice to the generality of Clause 2 (*Accession*) of this Deed.
- 3.2 All the Security created under this Deed:
 - 3.2.1 is created in favour of the Security Trustee;
 - 3.2.2 is a continuing security for the payment, discharge and performance of all the Secured Liabilities except for any Secured Liabilities which, if secured by this Deed, would cause such Security to be unlawful or prohibited by an applicable law; and
 - 3.2.3 is granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- 3.3 If the Additional Chargor assigns its rights under an agreement (or charges those rights by way of first fixed charge) under this Deed and that assignment or charge breaches a term of that agreement because a third party's consent has not been obtained:
 - 3.3.1 the Additional Chargor shall notify the Security Trustee promptly;
 - 3.3.2 until the consent is obtained, this Deed will secure all amounts of any nature which the Additional Chargor may now or in future receive under or in connection with that agreement but rights under the agreement itself shall not be secured under this Deed. Upon receipt of the relevant consent, the relevant rights under the agreement shall stand assigned or charged as the case may be, to the Security Trustee under this Deed;
 - 3.3.3 unless the Security Trustee otherwise requires, the Additional Chargor shall use all reasonable endeavours to obtain the consent of the relevant party to rights under that agreement being secured in accordance with this Deed; and
 - 3.3.4 the Additional Chargor shall promptly supply the Security Trustee with a copy of any consent obtained by it.
- 3.4 The fact that no or incomplete details of any Security Asset are inserted in a schedule to this Deed does not affect the validity or enforceability of this Security.

3.5 The Additional Chargor:

- 3.5.1 charges by way of a first legal mortgage all the Mortgaged Property owned by it specified in Schedule 1 to this Deed and all rights under any licence or other agreement or document which gives the Additional Chargor a right to occupy or use the Mortgaged Property owned by it;
- 3.5.2 (to the extent that they are not the subject of a mortgage under Clause 3.5.1 above) charges by way of first fixed charge, all the Real Property owned by it and all rights under any licence or other agreement or document which gives the Additional Chargor a right to occupy or use Real Property owned by it;
- 3.5.3 charges by way of a first fixed charge all the Chattels owned by it and its interest in any Chattels in its possession;
- 3.5.4 charges by way of a first fixed charge all the Shares and Dividends;
- 3.5.5 assigns absolutely, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (*Release of Security*) of the Debenture, all its rights in respect of the Accounts;
- 3.5.6 to the extent that they are not effectively assigned under Clause 3.5.5 above, the Additional Chargor charges by way of first fixed charge all its rights and interest in and to the Accounts;
- 3.5.7 charges by way of a first fixed charge all its Monetary Claims;
- 3.5.8 assigns absolutely, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (*Release of Security*) of the Debenture, all its rights in respect of:
 - (a) the Contracts;
 - (b) any letter of credit issued in its favour; and
 - (c) any bill of exchange or other negotiable instrument held by it.
- 3.5.9 To the extent that any Contract is not capable of assignment without infringing any provision of such Contract but is capable of being charged, the Additional Chargor charges by way of fixed charge all of its rights and interest in such Contract.
- 3.5.10 To the extent that any Contract is not capable of assignment or charge without infringing any provision of such Contract, the Additional Chargor charges by way of fixed charge the proceeds of any Related Rights in respect of such Contract.
- 3.5.11 assigns absolutely, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (*Release of Security*) of the Debenture, all amounts payable to it under or in connection with the Policies and all of its rights in connection with those amounts.
- 3.5.12 To the extent that they are not effectively assigned under Clause 3.5.11 above, the Additional Chargor charges by way of a first fixed charge the relevant amounts and rights described in Clause 3.5.11 above.
- 3.5.13 charges by way of first fixed charge all its rights in its Intellectual Property.

3.5.14 charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) any and all Related Rights;
- (c) all rights to recover any Taxes on any supplies made to It relating to any Security Asset and any sums so recovered;
- (d) its goodwill and uncalled capital; and
- (e) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset and the right to recover and receive compensation or any other sum payable in relation to any Authorisation.

3.5.15 charges by way of a first floating charge all of its assets whatsoever and wheresoever not at any time otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause 3.

3.5.16 Paragraph 14(2)(a) of Schedule B1 to the Insolvency Act applies to the floating charge created pursuant to Clause 3.5.15 which is a "qualifying floating charge" for the purpose of paragraph 14(1) of Schedule B1 of the Insolvency Act.

3.5.17 Without prejudice to the generality of Clause 2 of this Deed, the Additional Chargor agrees to the restrictions on the creation of any security after the date of this Deed in accordance with the terms of Clause 5 of the Debenture. For the avoidance of doubt the term "Permitted Security" in the Debenture includes the security listed in Schedule 4 to this Deed.

3.6 The Security Trustee may at any time by notice in writing to the Additional Chargor convert any floating charge created by the Additional Chargor pursuant to Clause 3.5.15 above into a fixed charge with immediate effect as regards any property or assets specified in the notice if:

- (a) the Security constituted by this Deed or the Debenture (or the Security constituted by any other Deed of Accession) has become enforceable in accordance with Clause 18 (*Enforcement of Security*) of the Debenture; or
- (b) the Security Trustee considers any Security Asset to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or otherwise to be in jeopardy; or
- (c) the Security Trustee reasonably considers that it is necessary in order to protect the priority of its Security.

3.7 Notwithstanding Clause 3.6 above and without prejudice to any rule of law which may have a similar effect, the floating charge created by Clause 3.5.15 will automatically and immediately (without notice) convert into a fixed charge over all of the Additional Chargor's assets if:

- (a) the Additional Chargor creates or attempts to create any Security over any of the Security Assets otherwise than in accordance with the terms of the Finance Documents;
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Security Assets;

- (c) a receiver or administrator is appointed in respect of the Additional Chargor or a person entitled to appoint an administrator in respect of the Additional Chargor gives notice of its intention to do so or files a notice of appointment with a court; or
- (d) any corporate action, legal proceedings or other procedure or step is taken in relation to the suspension of payments, winding up, dissolution or re-organisation of the Additional Chargor other than a winding up petition which is stayed within 14 days of commencement.

3.8 Notwithstanding any other provision of this Deed or any provision of any Deed of Accession, the floating charge created by Clause 3.5.15 may not be converted into a fixed charge solely by reason of:

- (a) the obtaining of a moratorium; or
- (b) anything done with a view to obtaining a moratorium,

as a preliminary to a creditors voluntary arrangement by an eligible company (as determined under Schedule A1 of the Insolvency Act) under the Insolvency Act.

4 LAND REGISTRY

4.1.1 The Additional Chargor consents to an application being made to the Land Registry to enter the following restriction on the Register of Title relating to any Real Property registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of BGF Investment Management Limited referred to in the charges register or [*conveyancer*] or [*specify appropriate details*]."

4.1.2 The Additional Chargor consents to an application being made to the Land Registry for a notice in the following terms to be entered on the Register of Title relating to any Real Property registered at the Land Registry:

"The noteholders under a loan note instrument dated [] are under an obligation (subject to the terms of that loan note instrument) to make further advances and the debenture referred to in the charges register dated [] in favour of BGF Investment Management Limited secures those further advances."

5 MISCELLANEOUS

With effect from the date of this Deed:

- 5.1 the Debenture will be read and construed for all purposes as if the Additional Chargor had been an original party in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed);
- 5.2 the Chargors agree to all matters provided for in this Deed.
- 5.3 This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

6 **LAW**

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

This deed is executed as a deed by the Additional Chargor, the Original Chargor, the Chargors' Agent and the Security Trustee and is delivered and takes effect on the date at the beginning of this Deed.

**SCHEDULE 1
- MORTGAGED PROPERTY**

Part 1

Registered Land

None as at the date of this Deed.

Part 2

Unregistered Land

None as at the date of this Deed.

**SCHEDULE 2
- CONTRACTS**

None specified as at the date of this Deed.

**SCHEDULE 3
SHARES**

None as at the date of this Deed.

SCHEDULE 4
ADDITIONAL PERMITTED SECURITY

The debenture dated 1 February 2012 granted by the Additional Chargor in favour of Lloyds Bank Commercial Finance Limited.

The deposit agreement dated 1 September 2009 granted by the Additional Chargor in favour of Lloyds Bank Commercial Finance Limited.

The debenture dated 30 April 2010 granted by the Additional Chargor in favour of the Original Chargor.


EXECUTION PAGES TO DEED OF ACCESSION

ADDITIONAL CHARGOR

EXECUTED as a DEED by OLIVER SWEENEY)
TRADING LIMITED, acting by)
MAURICE HELFGOTT a director, in the)
presence of:)




Director

Signature of Witness: 

Name: NILS GRAUENHORST 

Address: 


Occupation: TRAINEE SOLICITOR 

ORIGINAL CHARGOR

EXECUTED as a DEED by MCFL HOLDINGS)
LIMITED, acting by MAURICE HELFGOTT a)
director, in the presence of:)
)




Director

Signature of Witness: 

Name: NILS GRAUENHORST 

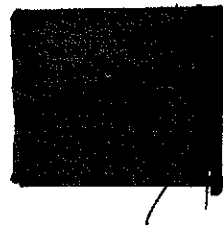
Address: 

Occupation: TRAINEE SOLICITOR 

EXECUTION PAGES TO DEED OF ACCESSION (CONT.)

CHARGORS' AGENT

EXECUTED as a DEED by MCFL HOLDINGS)
LIMITED (in its capacity as Chargors' Agent))
acting by MURICE HELFGOTT a director, in)
the presence of:)

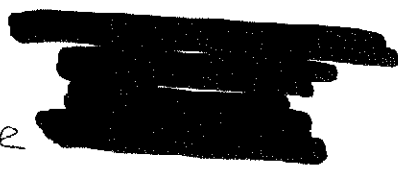


Director

Signature of Witness: 

Name: NILS GRAVENHURST

Address:



Occupation: TRAINEE SOLICITOR

SECURITY TRUSTEE

EXECUTED as a DEED by BGF INVESTMENT)
MANAGEMENT LIMITED, acting by)
_____ a director, in the)
presence of:)

Director

Signature of Witness:

Name:

Address:

Occupation:



EXECUTION PAGES TO DEED OF ACCESSION (CONT.)

CHARGORS' AGENT

EXECUTED as a DEED by MCFL HOLDINGS)
LIMITED (in its capacity as Chargors' Agent))
acting by _____ a director, in)
the presence of:)

Director

Signature of Witness: .

Name:

Address:

Occupation:


SECURITY TRUSTEE

EXECUTED as a DEED by BGF INVESTMENT)
MANAGEMENT LIMITED, acting by)
A. BREW a director, in the)
presence of:)

*authorised
signatory*

Director

Authorised Signatory

Signature of Witness: 

Name: DANIEL BAILEY

Address: 

Occupation: INVESTOR