



Registration of a Charge

Company name: **FAERCH PLAST MANUFACTURING LIMITED**

Company number: **07770672**

Received for Electronic Filing: **10/10/2018**



X7GAA4BC

Details of Charge

Date of creation: **28/09/2018**

Charge code: **0777 0672 0006**

Persons entitled: **CREDIT SUISSE INTERNATIONAL**

Brief description: **NOT APPLICABLE**

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:

JEROME HOYLE



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7770672

Charge code: 0777 0672 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th September 2018 and created by FAERCH PLAST MANUFACTURING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th October 2018 .

Given at Companies House, Cardiff on 12th October 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

28 September 2018

The Supplemental Chargors listed in Schedule 1
(as the Supplemental Chargors),

and

CREDIT SUISSE INTERNATIONAL
(as the Security Agent)

SUPPLEMENTAL SECURITY DEED

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

Certified to be a true and
complete copy of the original
(subject only to certain permitted
reductions)
Kirkland & Ellis
KIRKLAND & ELLIS
International

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SUPPLEMENTAL CHARGORS	

THIS SUPPLEMENTAL SECURITY DEED (the "Supplemental Debenture") is made on 28 September 2018

BETWEEN:

- (1) **THE COMPANIES** listed in Schedule 1 (*The Supplemental Chargors*) (each a "Supplemental Chargor" and together, the "Supplemental Chargors"); and
- (2) **CREDIT SUISSE INTERNATIONAL** as the security trustee for itself and the other Secured Parties (as defined in the Debenture) (the "Security Agent").

RECITALS:

- (1) This deed is supplemental to a security agreement dated 19 December 2017 between, amongst others, the chargors named therein (including the Supplemental Chargors) and the Security Agent (the "Debenture").
- (2) On or about the date hereof, pursuant to the terms of clause 2.2 (*Additional Facility*) of the Facilities Agreement (defined below), the Agent has confirmed the establishment of an additional facility by way on an increase to Facility B2 (as defined in the Facilities Agreement) in an aggregate principal amount of £145,000,000 (the "Additional Facility").
- (3) Each Supplemental Chargor wishes to confirm the existing Security created pursuant to the Debenture and to grant security over the Charged Property (as defined in the Debenture) to secure the Secured Obligations (as defined in the Debenture) (including, for the avoidance of doubt, all obligations in respect of the Additional Facility).

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this Supplemental Debenture, terms used or defined in the Debenture shall have the same meaning when used in this Supplemental Debenture.

In addition, the following definitions shall also apply in this Supplemental Debenture:

"**Facilities Agreement**" has the meaning given to the term "Senior Facilities Agreement" in the Debenture; and

"**Parties**" means the parties to this Supplemental Debenture.

1.2 Construction

- (a) The provisions of clauses 1.2 (*Construction*) to 1.7 (*Declaration of Trust*) of the Debenture will be deemed to be set out in full in this Supplemental Debenture, but as if references in those clauses to "this Deed" and other similar expressions were references to this Supplemental Debenture.

(b) All references to the Facilities Agreement imported, incorporated by reference or referred to herein shall include, for the avoidance of doubt, the Additional Facility.

(c) Notwithstanding any other provision of this Supplemental Debenture where:

(i) a right or asset has been assigned by a Supplemental Chargor under the Debenture and that Supplemental Chargor purports to assign the same asset or right under this Supplemental Debenture, that second assignment will instead take effect as a charge over that Supplemental Chargor's remaining rights in respect of the relevant asset or right and will only take effect as an assignment if the assignment created by the Debenture has no, or ceases to have, effect; and/or

(ii) this Supplemental Debenture purports to create a first fixed charge over any assets over which a Supplemental Chargor granted a fixed charge under the Debenture, that security interest will be a second-ranking charge ranking subject to the first ranking charge created by the Debenture until such time as the security interest created by the Debenture has no, or ceases to have, effect,

and, for so long as the Debenture remains in force and effect, any reference in this Supplemental Debenture to an asset secured under the Debenture being assigned or the security over any asset secured under the Debenture being first ranking or secured with full title guarantee, shall be construed accordingly and no breach or default shall arise under this Supplemental Debenture or any other Finance Document as a result of the execution of or the existence of any security interest created (or purported to be created) under the Debenture or this Supplemental Debenture and the terms of the Debenture, the Supplemental Debenture and the other Finance Documents shall be construed accordingly so that there shall be no such breach or default.

(d) Provided that a Supplemental Chargor is in compliance with the terms of the Debenture (including without limitation, any obligation to deliver or deposit any deeds, documents of title, certificates, evidence of ownership or related documentation, to give any notice or to carry out any registration or filing (other than (i) the registration of this Supplemental Debenture at Companies House pursuant to section 859 of the Companies Act 2006 and (ii) in respect of the notices of charge and acknowledgements thereof (in each case, if any) required to be dispatched by each Supplemental Chargor (other than Topco) pursuant to clause 7.2 (*Receivables and Accounts*) and 7.3 (*Assigned Agreements*) of the Debenture which are incorporated by reference into this Supplemental Debenture pursuant to Clause 6 (*Incorporation of Terms from Debenture*)) then to the extent that the terms of this Supplemental Debenture impose the same or substantially the same obligation in respect of the same assets, the Supplemental Chargor will be deemed to have complied with the relevant obligations herein by virtue of its compliance under the Debenture.

2. CONFIRMATION OF EXISTING SECURITY

For the avoidance of doubt, each Supplemental Chargor confirms for the benefit of the Security Agent and the other Secured Parties that with effect from the date of this Supplemental Debenture, the Security created under the Debenture (a) remains in full force and effect, and (b) continues to secure the Secured Obligations, in each case, notwithstanding the implementation of the Additional Facility.

3. 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 in accordance with the terms of the relevant Secured Debt Documents.

4. CHARGING PROVISIONS

4.1 Specific Security

In addition and without prejudice to the provisions of Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject to the Security created under the Debenture, each Supplemental Chargor (other than Topco), as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent (for the benefit of itself and the other Secured Parties) 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 by way of fixed charge:

- (a) all the Shares and all corresponding Related Rights;
- (b) all Intra-Group Debts;
- (c) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon) and all of its rights, title and interest in, and benefits and proceeds deriving from or arising in relation to the Accounts; and
- (d) if not effectively assigned by Clause 4.3 (*Security Assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements.

4.2 Topco Security

In addition and without prejudice to the provisions of Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject to the Security created under the Debenture, as continuing security for the full payment of the Secured Obligations, Topco charges in favour of the Security Agent with full title guarantee, by way of fixed charge all the Shares and all corresponding Related Rights.

4.3 Security Assignment

In addition and without prejudice to the provisions of Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject to the Security created under the Debenture, as further continuing security for the payment of the Secured Obligations, each Supplemental Chargor (excluding Topco) assigns absolutely by way of security and with full title guarantee to the Security Agent (for the benefit of itself and the other Secured Parties) all its rights, title and interest in the Assigned Agreements provided that on payment and discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Supplemental Chargor (excluding Topco) reassign the relevant Assigned Agreements to that Supplemental Chargor (or as it shall direct) as soon as reasonably practicable. Subject to the Secured Debt Documents and clause 7.3 (*Assigned Agreements*) of the Debenture, until the occurrence of a Declared Default which is continuing each Supplemental Chargor may continue to deal with the counterparties to the relevant Assigned Agreements.

4.4 Floating Charge

- (a) In addition and without prejudice to the provisions of Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject to the Security created under the Debenture, as further continuing security for the payment of the Secured Obligations, each Supplemental Chargor (excluding Topco) charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of 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 Supplemental Debenture.

5. NEGATIVE PLEDGE

No Supplemental Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the assets charged under this Supplemental Debenture; or
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the assets charged under this Supplemental Debenture (other than in respect of assets charged under Clause 4.4 (*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 Secured Debt Documents or with the prior consent of the Security Agent.

6. INCORPORATION OF TERMS FROM DEBENTURE

- (a) The provisions of clause 3.5 (*Conversion of Floating Charge*), clause 3.6 (*Excluded Assets*), clause 4 (*Further Assurance*) and clause 6 (*Representations and Warranties*) to clause 22 (*Miscellaneous*) of the Debenture shall be deemed to be incorporated into this Supplemental Debenture with all necessary modifications as if they were set out in full in this Supplemental Debenture, but as if references in those clauses to:
 - (i) "this Debenture", "this Security Agreement" or "this Deed" and other similar expressions were a reference to this Supplemental Debenture;
 - (ii) "Chargor" was a reference to a Supplemental Chargor under this Supplemental Debenture;
 - (iii) "Charged Property" (including references to relevant specific assets within the Charged Property), was a reference to the assets charged under this Supplemental Debenture; and
 - (iv) any "schedule" or "clause" were references to a schedule or clause of this Supplemental Debenture, as applicable.
- (b) The representations and warranties made in clause 6 of the Debenture and incorporated by reference into this Supplemental Debenture shall be made on the date hereof by reference to the facts and circumstances on that date.

7. THE DEBENTURE

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

8. FAILURE TO EXECUTE

Failure by one or more Parties ("Non-Signatories") to execute this Supplemental Debenture on the date hereof will not invalidate the provisions of this Supplemental Debenture as between the other Parties who do execute this Supplemental Debenture. Such Non-Signatories may execute this Supplemental Debenture on a subsequent date and will thereupon become bound by its provisions.

9. NOTICES

Each Supplemental Chargor confirms that its address details for notices are as indicated on the signature pages below.

10. GOVERNING LAW AND JURISDICTION

- (a) This Supplemental Debenture 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 paragraph (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 Supplemental Debenture, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Supplemental Debenture) (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 Supplemental Debenture, shall limit the right of the Secured Parties to bring any legal action against any Supplemental Chargor in any other court of competent jurisdiction.

11. SERVICE OF PROCESS

Without prejudice to any other mode of service allowed under any relevant law each Supplemental Chargor not incorporated in England and Wales:

- (a) irrevocably appoints Kirkland & Ellis International LLP of 30 St Mary Axe, London EC3A 8AF, United Kingdom (Attention: Christopher Shield / Hugh O'Sullivan) as its agent for service of process in relation to any proceedings before the English courts in connection with this Supplemental Debenture; and
- (b) agrees that failure by the agent for service of process to notify any Supplemental Chargor of the process will not invalidate the proceedings concerned.

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

SCHEDULE 1
SUPPLEMENTAL CHARGORS

Name of Supplemental Chargor	Registered Number	Registered Address
R. Faerch Plast A/S	13723540	Rasmus Færchs Vej 1, 7500 Holstebro, Denmark
Faerch Plast UK Limited (formerly known as Anson Packaging Limited)	01014780	78 Lancaster Way Business Park, Ely, Cambridgeshire, England, CB6 3NW
Avro Holdings Limited	06624200	Shakespeare House, 42 Newmarket Road, Cambridge, England, CB5 8EP
Faerch Plast Manufacturing Limited	07770672	Damson Way, Dragonville Industrial Estate, Durham, England, DH1 2YN
Faerch Plast Poole Ltd	09798126	Fleets Lane, Poole, Dorset, England, BH15 3BT
FPH 2017 Ltd	11043079	78 Lancaster Way Business Park, Ely, Cambridgeshire, England, CB6 3NW

SIGNATORIES TO THE SUPPLEMENTAL SECURITY DEED

THE SUPPLEMENTAL CHARGORS

EXECUTED as a DEED by

R. FAERCH PLAST A/S as Supplemental Chargor acting by

Tom Sand-Kristensen

as Authorised Signatory:

[Redacted]

in the presence of

Witness:

[Redacted]

Name: THOMAS TRANDERS

Address: ROLLIKEN 6, 7500 HOLSTEBRO, DENMARK

Occupation: ATTORNEY - NOT - LAW

Notice Details

Address: Rasmus Færchs Vej 1, 7500 Holstebro, Denmark

Facsimile: N/A

Attention: L Hansen / H Sandal / T Vikkelso Tranders / J Moeskjaer

Email: lgs@faerchplast.com

hsa@faerchplast.com

tpt@faerchplast.com

jwm@faerchplast.com

[Signature Pages to the Security Agreement]

EXECUTED as a DEED by

FAERCH PLAST UK LIMITED (formerly known as **ANSON PACKAGING LIMITED**) as
Supplemental Chargor acting by

Tom Sand-Kristensen

as Authorised Signatory:

[REDACTED]
in the presence of

Witness: [REDACTED]

Name: THOMAS TRANDERS

Address: RELLIEN 6, 7500 HOLVESBO, DENMARK

Occupation: ATTORNEY - AT - LAW

Notice Details

Address: 78 Lancaster Way Business Park, Ely, Cambridgeshire, CB6 3NW

Facsimile: N/A

Attention: L Hansen / H Sandal / T Vikkelso Tranders

Email: lgs@faerchplast.com


hsa@faerchplast.com

tpt@faerchplast.com

EXECUTED as a **DEED** by

AVRO HOLDINGS LIMITED as Supplemental Chargor acting by

Tom Sand-Kristensen as Authorised Signatory:


in the presence of

Witness: 

Name: THOMAS TRANDERS

Address: ROLLIKEN 6, 7500 HOLSTEBØ, DENMARK

Occupation: ATTORNEY-AT-LAW

Notice Details

Address: Shakespeare House, 42 Newmarket Road, Cambridge, Cambridgeshire, CB5 8EP

Facsimile: N/A

Attention: L. Hansen / H Sandal / T Vikkelso Tranders

Email: lgs@faerchplast.com

hsa@faerchplast.com

tpt@faerchplast.com

EXECUTED as a DEED by

FAERCH PLAST MANUFACTURING LIMITED as Supplemental Chargor acting by

Tom Sand-Kristensen as Authorised Signatory:

[Redacted Signature]

in the presence of

Witness:

[Redacted Signature]

Name:

THOMAS TENDTSEN

Address:

RELLIKEN 6, 9510 HOLSTEBRO, DENMARK

Occupation:

ATTORNEY - AT-LAW

Notice Details

Address: Damson Way, Dragonville Industrial Estate, Durham, DH1 2YN, UK

Facsimile: N/A

Attention: Thomas Vikkelso Tranders (Secretary)

Email: tpt@faerchplast.com

[Signature Pages to the Security Agreement]

EXECUTED as a **DEED** by

FAERCH PLAST POOLE LTD as Supplemental Chargor acting by

Tom Sand-Kristensen as Authorised Signatory:

[REDACTED]
in the presence of [REDACTED]

Witness: [REDACTED]

Name: THOMAS TRANDERS

Address: ROTHSEN 6 7500 HOLSLEB, DENMARK

Occupation: ATTORNEY - AT - LAW

Notice Details

Address: Faerch Plast, Fleets Lane, Poole, Dorset, BH15 3BT

Facsimile: N/A

Attention: L Hansen / H Sandal / T Vikkelso Tranders

Email: lgs@faerchplast.com

hsa@faerchplast.com

tpt@faerchplast.com

[Signature Pages to the Security Agreement]

EXECUTED as a **DEED** by

FPH 2017 LTD as Supplemental Chargor acting by

Tom Sand-Kristensen as Authorised Signatory:

[Redacted Signature]

in the presence of

Witness:

[Redacted Witness Signature]

Name: THOMAS KRISTENSEN

Address: ROLLINGEN 6, FSTO HOLLEREN, OSLO 0770

Occupation: ATTORNEY - AT-LAW

Notice Details

Address: 78 Lancaster Way Business Park, Ely, Cambridgeshire, CB6 3NW

Facsimile: N/A

Attention: L Hansen / H Sandal / T Vikkelso Tranders

Email: lgs@faerchplast.com

hsa@faerchplast.com

tpt@faerchplast.com

[Signature Pages to the Security Agreement]

THE SECURITY AGENT

EXECUTED as a **DEED** by

CREDIT SUISSE INTERNATIONAL as Security Agent acting by

By: [REDACTED]

Name: [REDACTED]

Title: **Vice President**

By:

Name:

Title:

Anna Borisova
Director

Notice Details

Address: **One Cabot Square, London, E14 4QJ**

Facsimile: **N/A**

Attention: **Ian Croft**

Email: **List.ib-loans-agency@credit-suisse.com**

[Signature Pages to the Security Agreement]