



**Registration of a Charge**

Company Name: **ALTERIUM LIMITED**

Company Number: **08621989**



Received for filing in Electronic Format on the: **07/07/2023**

XC79SP01

**Details of Charge**

Date of creation: **03/07/2023**

Charge code: **0862 1989 0016**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED**

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: **TRACY DARIANE**



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

Company number: 8621989

Charge code: 0862 1989 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd July 2023 and created by ALTERIUM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th July 2023 .

Given at Companies House, Cardiff on 10th July 2023

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**

**03 July 2023**

**THE COMPANIES** listed in Schedule 1  
(as each a Supplemental Chargor and together the  
Supplemental Chargors)

and

**WILMINGTON TRUST (LONDON) LIMITED**  
(as the Security Agent)

---

**SUPPLEMENTAL SECURITY DEED**

---

**LATHAM & WATKINS**

99 Bishopsgate  
London EC2M 3XF  
United Kingdom  
Tel: +44.20.7710.1000

[www.lw.com](http://www.lw.com)

## CONTENTS

Clause	Page
1. INTERPRETATION.....	1
2. COVENANT TO PAY .....	1
3. CHARGING PROVISIONS.....	2
4. NEGATIVE PLEDGE.....	3
5. INCORPORATION OF TERMS FROM DEBENTURE.....	3
6. THE DEBENTURE .....	3
7. DESIGNATION .....	3
8. ACKNOWLEDGEMENT BY THE SECURITY AGENT.....	4
9. FAILURE TO EXECUTE .....	4
10. NOTICES .....	4
11. GOVERNING LAW AND JURISDICTION.....	4
SCHEDULE 1 THE CHARGORS.....	5
SCHEDULE 2 INTELLECTUAL PROPERTY .....	6
SCHEDULE 3 SHARES AND INVESTMENTS .....	7
SHARES	
INVESTMENTS	
SCHEDULE 4.....	8
BANK ACCOUNTS	
SCHEDULE 5 INSURANCE POLICIES .....	0

**THIS SUPPLEMENTAL SECURITY DEED** is made on 03 July 2023

**BETWEEN:**

- (1) The Companies listed in Schedule 1 (*The Chargors*) (each a “**Supplemental Chargor**”) and together the “**Supplemental Chargors**”; and
- (2) **WILMINGTON TRUST (LONDON) LIMITED** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

**RECITALS:**

This deed is supplemental to a debenture dated 20 March 2020 between, amongst others, the Supplemental Chargors and the Security Agent (the “**Debenture**”).

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

Unless otherwise defined in this deed, terms defined in the Debenture or in the OpCo Loan Agreement, as applicable, shall have the same meaning when used in this deed.

In this Deed:

“**Excluded Assets**” means the Collection Account together with the debt or debts represented thereby (excluding, for the avoidance of doubt, the Collection Account Holder Portion in respect thereof) and any Disposed Receivable;

“**Collection Account Holder Portion**” shall have the meaning given to it in the Collection Account Declaration of Trust;

“**Collection Account Declaration of Trust**” means the collection account declaration of trust entered into between, among others, the Borrower and the Security Agent on or around the date of this Deed; and

“**Disposed Receivable**” means any Receivable in respect of which the Borrower no longer owns both the legal and beneficial title as a result of a Permitted Transaction.

**1.2 Construction**

The provisions of clauses 1.2 (*Construction*) to 1.4 (*Miscellaneous*) 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” and other similar expressions were references to this deed.

**2. COVENANT TO PAY**

Each Supplemental Chargor, as 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. CHARGING PROVISIONS**

#### **3.1 Specific Security**

Each Supplemental Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent, 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:

- (a) by way of first ranking legal mortgage, all Property now belonging to or vested in it; and
- (b) by way of first ranking fixed charge:
  - (i) all other interests (not effectively charged under Clause 3.1(a) above) in relation to any Property and the benefit of all other agreements relating to that asset;
  - (ii) all of its rights, title, interest in the Intellectual Property;
  - (iii) if not effectively assigned by Clause 3.2 (*Security Assignment*), all its rights, title and interest in the Insurance Policies and the Assignment Agreements,

and includes, in respect of each of the above charged assets (as appropriate), the benefit of all licences, consents and agreements held by each Supplemental Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset.

Notwithstanding the foregoing, the Parties acknowledge and agree that the specific security in this Clause shall not be granted over any of the Excluded Assets.

#### **3.2 Security Assignment**

As further continuing security for the payment of the Secured Obligations, each Supplemental Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Insurance Proceeds and the Assigned Agreements, both present and future, from time to time, subject in each case to reassignment by the Security Agent to the Supplemental Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations. Notwithstanding the foregoing, the Parties acknowledge and agree that the security assignment in this Clause shall not be in respect of any of the Excluded Assets.

#### **3.3 Floating Charge**

As further continuing security for the payment of the Secured Obligations, each Supplemental Chargor charges with full title guarantee in favour of the Security Agent by way of first ranking floating charge all its present and future assets, undertakings and rights (excluding the Excluded Assets). Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.

#### **4. NEGATIVE PLEDGE**

Each of the Supplemental Chargor may not:

- (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 deed; or
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the assets charged under this deed (other than in respect of assets charged under Clause 3.3 (*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 OpCo Loan Agreement or with the prior consent of the Security Agent.

#### **5. INCORPORATION OF TERMS FROM DEBENTURE**

- (a) The provisions of Clause 2.4 (*Conversion of Floating Charge*), Clause 2.5 (*Property Restricting Charging*), Clause 3 (*Further Assurance*) and Clause 5 (*Representations and Warranties*) to Clause 21 (*Miscellaneous*) of the Debenture shall be deemed to be incorporated into this deed with all necessary modifications as if they were set out in full in this deed, but as if references in those clauses to:
  - (i) “this Debenture” or “this deed” and other similar expressions were a reference to this deed;
  - (ii) “Chargor” was a reference to a Supplemental Chargor under this deed; and
  - (iii) “Charged Property” (including references to relevant specific assets within the Charged Property), was a reference to the assets charged under this deed.
- (b) The representations and warranties made in Clause 5 (*Representations and Warranties*) of the Debenture and incorporated by reference into this deed shall be made on the date hereof by reference to the facts and circumstances on that date and, if a Repeating Representation, on each date that the Repeating Representations are repeated under the OpCo Loan Agreement.

#### **6. THE DEBENTURE**

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

#### **7. DESIGNATION**

This deed is designated as a Finance Document.

## **8. ACKNOWLEDGEMENT BY THE SECURITY AGENT**

The Security Agent acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by each Supplemental Chargor with the terms of) this deed does not and will not constitute a breach of any representation, warranty or undertaking in the Debenture; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by each Supplemental Chargor under this deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Debenture and further, the performance of, and compliance with, any undertaking, requirement or obligation by each Supplemental Chargor under the Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by each Supplemental Chargor under this deed.

## **9. FAILURE TO EXECUTE**

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

## **10. NOTICES**

The Supplemental Chargor confirms that its address details for notices are as detailed at Schedule 1 (*The Chargors*).

## **11. GOVERNING LAW AND JURISDICTION**

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

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



**SCHEDULE 1**  
**The Chargors**

<b>Name of Chargor</b>	<b>Registered Number</b>	<b>Registered Address</b>	<b>Notice Details</b>	
Fleximize Limited	07117447	Holbrook House, 51 John Street, Ipswich, Suffolk, England, IP3 0AH	Address:  Electronic Address:  Attention:	Mail
Fleximize Capital Limited	09485920	Holbrook House, 51 John Street, Ipswich, Suffolk, England, IP3 0AH	Address:  Electronic Address:  Attention:	Mail
Fleximize Services Limited	08871283	Holbrook House, 51 John Street, Ipswich, Suffolk, England, IP3 0AH	Address:  Electronic Address:  Attention:	Mail
Alterium Limited	08621989	Holbrook House, 51 John Street, Ipswich, Suffolk, England, IP3 0AH	Address:  Electronic Address:  Attention:	Mail

**SCHEDULE 2**  
**INTELLECTUAL PROPERTY**

**Part 1**  
**Trade Marks and Trade Mark Applications**

<b>Name of Chargor</b>	<b>Territory</b>	<b>Trade Marks</b>	<b>Class No.</b>	<b>Registration No./ Application No.</b>	<b>Date of Registration/ Application</b>
FLEXIMIZE LIMITED	United Kingdom	Fleximize	36	UK00003061785	10 October 2014

### SCHEDULE 3 SHARES AND INVESTMENTS

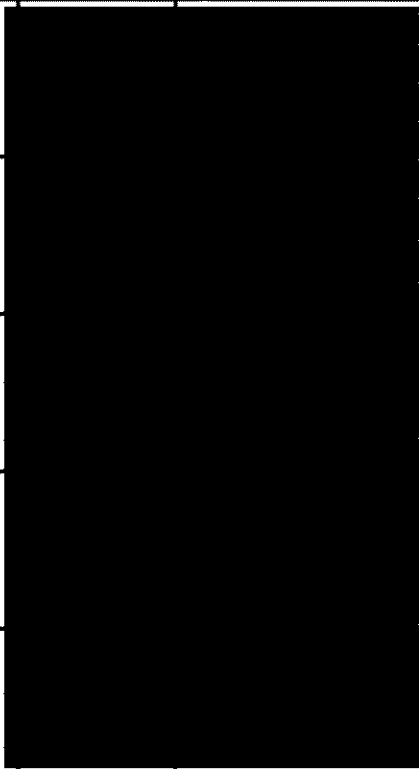
#### SHARES

<b>Name of Chargor which holds the shares</b>	<b>Name of company issuing shares</b>	<b>Number and class of shares</b>
Alterium Limited	Fleximize Limited	1 ordinary share of £1
	Fleximize Capital Limited	1 ordinary share of £1
	Fleximize Services Limited	1 ordinary share of £1
	Flexicard Limited	1 ordinary share of £1
	Fleximize Technology Services Limited	1 ordinary share of £1

#### INVESTMENTS

<b>Name of Chargor which holds the investments</b>	<b>Name of issuer</b>	<b>Number and description of investments</b>
N/A	N/A	N/A

**SCHEDULE 4**  
**BANK ACCOUNTS**

Name of Charge	Name and address of institution at which account is held	Account Type	Currency	Sort code	Account Number
ALTERIUM LIMITED	Barclays Bank UK PLC, 1 Churchill Place, London E14 5HP	Current	GBP		
FLEXIMIZE LIMITED	Barclays Bank UK PLC, 1 Churchill Place, London E14 5HP	Current Account	EUR		
FLEXIMIZE SERVICES LTD	Barclays Bank UK PLC, 1 Churchill Place, London E14 5HP	Current	GBP		
FLEXIMIZE CAPITAL LIMITED	Barclays Bank UK PLC, 1 Churchill Place, London E14 5HP	Current	GBP		
FLEXIMIZE LIMITED	Barclays Bank UK PLC, 1 Churchill Place, London E14 5HP	Current	GBP		

**SCHEDULE 5  
INSURANCE POLICIES**

<b>Name of Chargor</b>	<b>Insurer</b>	<b>Policy Number</b>	<b>Type of Risk Insured</b>
Alterium Limited, Fleximize Capital Limited, Fleximize Limited and Fleximize Services Limited	Covea Insurance	EPR101867	Business - All Risk Policy

**SIGNATORIES TO THE SUPPLEMENTAL SECURITY DEED**

**A SUPPLEMENTAL CHARGOR**

**EXECUTED as a DEED** by

an authorised signatory of


**ALTERIUM LIMITED**

\_\_\_\_\_ 

In the presence of

Witness: \_\_\_\_\_ 

Name: \_\_\_\_\_ Stacy Clementson

Address: \_\_\_\_\_ 

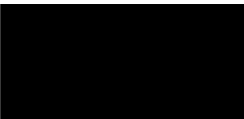
Occupation: \_\_\_\_\_ Head of Credit & Underwriting

**A SUPPLEMENTAL CHARGOR**

**EXECUTED** as a **DEED** by

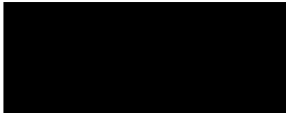
an authorised signatory of

**FLEXIMIZE LIMITED**

— 

Peter Tuvey

In the presence of

Witness: —  —

Name: Stacy Clementson

Address: 

Occupation: Head of Credit & Underwriting

**A SUPPLEMENTAL CHARGOR**

**EXECUTED** as a **DEED** by

an authorised signatory of

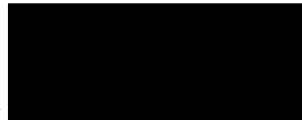
**FLEXIMIZE CAPITAL LIMITED**

\_\_\_\_\_ 

Peter Tuvey

In the presence of

Witness: \_\_\_\_\_



Name: \_\_\_\_\_

Stacy Clementson

Address: \_\_\_\_\_



Occupation: \_\_\_\_\_

Head of Credit & Underwriting

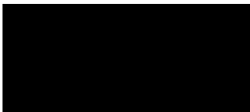


**A SUPPLEMENTAL CHARGOR**

**EXECUTED** as a **DEED** by

an authorised signatory of

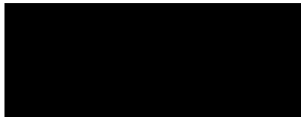
**FLEXIMIZE SERVICES LIMITED**

— 

Peter Tuvey

In the presence of

Witness:

—  —

Name:

Stacy Clementson

Address:



Occupation:

Head of Credit & Underwriting

**THE SECURITY AGENT**

**EXECUTED** as a **DEED** by  
an authorised signatory of  
**WILMINGTON TRUST (LONDON) LIMITED**

  
Chris Hurford  
Vice President

In the presence of

Witness:

  
Name: Natalie Hurford

Address:

  
Occupation: Personal Assistant