



Registration of a Charge

Company Name: **WHITE OAK UK NO.5 LIMITED**

Company Number: **08822812**



Received for filing in Electronic Format on the: **13/09/2021**

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Details of Charge

Date of creation: **26/08/2021**

Charge code: **0882 2812 0001**

Persons entitled: **WHITE OAK UK NO.5 (BLUE) LIMITED**

Brief description:

Contains floating charge(s) .

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ROSS RUTHERFORD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8822812

Charge code: 0882 2812 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th August 2021 and created by WHITE OAK UK NO.5 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th September 2021 .

Given at Companies House, Cardiff on 14th September 2021

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**

FLOATING CHARGE

by

- (1) **WHITE OAK UK NO.5 LIMITED**, a private limited company incorporated under the laws of England and Wales, with registered number 08822812, with its registered office at Second Floor, HQ Offices, 58 Nicholas Street, Chester, England CH1 2NP (the "**Seller**")

in favour of

- (2) **WHITE OAK UK NO.5 (BLUE) LIMITED** a private limited company incorporated under the laws of England and Wales, with registered number 13263332, with its registered office at 1 Bartholomew Lane, London EC2N 2AX (the "**Issuer**")

CONSIDERING THAT the Seller has agreed to secure certain obligations to the Issuer under the Receivables Purchase Deed in relation to Equipment by the grant to the Issuer of a floating charge.

NOW IT IS HEREBY PROVIDED AND DECLARED AS FOLLOWS:

1 INTERPRETATION

1.1 In this deed:

"**Charged Assets**" means all Equipment Proceeds and any and all of the Seller's claims and rights arising under or in connection with any contract or other arrangement from which those Equipment Proceeds derive in respect of Receivables excluding (for the avoidance of doubt) any such Equipment Proceeds (including any such related claim or right) held effectively in trust for the Issuer pursuant to the Transaction Documents;

"**Enforcement Event**" means the occurrence of any of the following events:

- (a) an Insolvency Event in respect of the Seller;
- (b) where the Seller is also the Servicer, a Servicer Termination Event; or
- (c) the Seller fails to perform or observe the Secured Obligations and the failure continues for a period of 30 days (or such longer period as the Issuer may permit) following the service by the Issuer on the Seller of notice requiring the same to be remedied;

"**Insolvency Act**" means the Insolvency Act 1986;

"**Master Framework Agreement**" means the master framework agreement dated 31 July 2021 executed by, among others, the Seller and the Issuer;

"**Receivables Purchase Deed**" means the Receivables Purchase Deed entered into between the Seller, the Issuer and others dated 31 July 2021;

"**Secured Obligations**" means the obligations of the Seller to transfer to the Issuer and to account to the Issuer for any Charged Assets from time to time in accordance with the Receivables Purchase Deed and any Scottish Declaration of Trust and to pay any remuneration or other amounts due by the Seller to the Issuer in terms of this deed; and

"**Receivables**" has the meaning given to that term in the Receivables Purchase Deed.

- 1.2 Capitalised terms in this deed shall, except where the context otherwise requires and except where otherwise defined in this deed, have the meaning given to them in (i) the Master Framework Agreement or (ii) the Receivables Purchase Deed and the interpretation provisions set out in the Master Framework Agreement shall be expressly and specifically

incorporated into this deed as though they were set out in full in this deed, with any necessary changes.

- 1.3 This deed is the Equipment Floating Charge referred to in the Master Framework Agreement.
- 1.4 References in this deed to a "fixed security" shall be construed as a reference to a fixed security as defined by section 486 of the Companies Act 1985 as in force at the effective date hereof.
- 1.5 Any appointment of a receiver under Clause 5 (*Enforcement*) hereof may be made by any successor or assignee or transferee of the Issuer, and the Seller hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purpose stated in Clause 10 (*Attorney*) hereof

2 FLOATING CHARGE

- 2.1 The Seller, as security for the payment and discharge of all the Secured Obligations, HEREBY GRANTS in favour of the Issuer a floating charge over the whole of the Charged Assets.
- 2.2 The floating charge hereby created shall rank in priority to any fixed security which shall be created by the Seller after its execution hereof, other than a fixed security in favour of the Issuer for itself or in any other capacity under and in terms of the Transaction Documents, and to any other floating charge which shall be created by the Seller after its execution hereof and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge hereby created by it.
- 2.3 Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this deed.

3 RESTRICTIONS ON DEALING

- 3.1 Except where expressly permitted by the Transaction Documents, the Seller shall not, without the prior written consent of the Issuer:
 - 3.1.1 create or allow to subsist any fixed security or any other floating charge over all or any part of the Charged Assets; nor
 - 3.1.2 dispose of all or any of the Charged Assets or its interest in them.

4 UNDERTAKINGS

The provisions of Clause 6.1, Clause 8 and Clause 9.6 of the Receivables Purchase Deed shall apply *mutatis mutandis* as if set out herein (including all defined terms therein).

5 ENFORCEMENT

- 5.1 The floating charge created by this deed shall become enforceable on the delivery of an Enforcement Notice.
- 5.2 At any time after the floating charge created by this deed has become enforceable, the power to appoint a receiver of the Charged Assets shall be immediately exercisable in relation to the security created by the Seller by or pursuant to this deed, and the Issuer may then by instrument in writing appoint any person or persons (if more than one with power to act both jointly and severally) to be a receiver of the Charged Assets. In addition and without prejudice to the foregoing provisions of this sub-clause, in the event that any person appointed in pursuance hereof to be a receiver as aforesaid shall be removed by a court or shall otherwise cease to act as such, then the Issuer shall be entitled so to appoint another person as receiver in his place.

- 5.3 A receiver so appointed shall have and be entitled to exercise all the powers conferred upon such a receiver by the Insolvency Act and in addition to and without limiting these powers, such receiver shall have power to:-
- 5.3.1 implement and exercise all or any of the Seller's powers and/or rights and/or obligations under any contract or other agreement forming a part of the Charged Assets;
- 5.3.2 sell, assign, transfer or otherwise dispose of or realise the Charged Assets or any part thereof; and
- 5.3.3 do all such other acts and things as he may consider necessary or desirable for protecting or realising the Charged Assets or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a receiver under or by virtue of or pursuant to this deed, and exercise in relation to the Charged Assets or any part thereof all such powers and authorities and do all such things as he would be capable of exercising or doing if he were the absolute beneficial owner of the same; and use the name of the Seller for all and any of the purposes aforesaid.

6 OFFICE OF RECEIVER

- 6.1 Any receiver appointed under Clause 5 (*Enforcement*) shall be the agent of the Seller for all purposes and (subject to the provisions of the Insolvency Act) the Seller alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and for his remuneration and his costs, charges and expenses, and the Issuer shall not incur any liability therefor (either to the Seller or any other person) by reason of the Issuer making his appointment as such receiver or for any other reason whatsoever.
- 6.2 Any receiver appointed under Clause 5 (*Enforcement*) shall be entitled to remuneration for his services and the services of his firm appropriate to the responsibilities involved upon the basis of charging from time to time adopted by the receiver in accordance with the current practice of the receivers of his firm. Such remuneration shall be payable by the Seller alone and the amount of such remuneration shall form part of the Secured Obligations and accordingly be secured on the Charged Assets under the floating charge created by this deed.

7 APPLICATION OF ENFORCEMENT MONIES

- 7.1 All monies received by the Issuer or any receiver shall be applied by them, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Issuer hereunder, in the following order:
- 7.1.1 in or towards payment of all costs, charges and expenses of or incidental to the appointment of a receiver and the exercise of all or any of his powers, including his remuneration and all outgoings properly paid by and liabilities incurred by him and/or the Issuer as a result of such exercise;
- 7.1.2 in or towards satisfaction of the Secured Obligations in accordance with the Transaction Documents; and
- 7.1.3 any surplus shall be paid to the Seller or any other person entitled thereto.

8 RELEASE AND DISCHARGE

- 8.1 The Issuer may at any time release the Seller from any or all of its obligations under or pursuant to this deed and/or all or any part of the Charged Assets from the security created by this deed upon such terms as the Issuer may think fit but nothing in this deed, shall constitute or is intended to constitute a release of any of the Charged Assets.

- 8.2 Upon irrevocable payment or discharge in full of the Secured Obligations, the Issuer shall at the Seller's request and cost release to the Seller (or as it may direct) the Charged Assets from the floating charge hereby created.

9 PROTECTION OF SECURITY

- 9.1 The security created by this deed shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Obligations.
- 9.2 The security created by this deed shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Issuer may now or any time hereafter hold for all or any part of the Secured Obligations.
- 9.3 Each of the provisions in this deed shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 9.4 The floating charge created by this deed shall not be discharged, impaired or otherwise affected by any act, omission, circumstance, or thing which but for this provision might operate to release or otherwise exonerate the Seller from any of its obligations hereunder in whole or in part, including (without limitation):
- 9.4.1 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Issuer may have now or in the future from or against the Seller in respect of the Secured Obligations;
- 9.4.2 any amendment, variation, restatement or supplement of or to, or novation, transfer or termination (in whole or in part) of any Transaction Document;
- 9.4.3 any grant of time, indulgence, waiver or concession to the Seller or any other person;
- 9.4.4 any arrangement or compromise entered into between the Issuer and the Seller or any other person; or
- 9.4.5 the administration, insolvency, bankruptcy, sequestration, liquidation, winding-up, receivership, dissolution (or, in each case, similar proceedings in any other jurisdiction), incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name and style of, the Seller or any other person.
- 9.5 The Issuer shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this deed or by law, to:
- 9.5.1 take any action or obtain judgment or decree in any court against the Seller;
- 9.5.2 make or file any claim to rank in a winding-up or liquidation of the Seller; or
- 9.5.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Issuer, in respect of any of the Seller's obligations other than this deed.

10 ATTORNEY

- 10.1 The Seller hereby irrevocably appoints the Issuer and any receiver to be its mandatory and attorney for it and on its behalf and in its name or otherwise and as its act or deed to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Issuer or receiver may require for perfecting or protecting the title of the Issuer or receiver to the Charged Assets or for vesting any of the Charged Assets in the Issuer or receiver or its

nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and otherwise perfect any fixed security, floating charge, document or act which may be required or may be deemed proper by the Issuer or receiver on or in connection with any sale, disposition, realisation, getting in or other enforcement by the Issuer or receiver of all or any of the Charged Assets.

- 10.2 The Seller hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 10.

11 AVOIDANCE OF PAYMENTS

Any amount which has been paid by a party to the Issuer and which is, in the opinion of the Issuer, capable of being reduced or restored or otherwise avoided in whole or in part in the liquidation or administration of that party, shall not be regarded as having been irrevocably paid for the purposes of this deed.

12 NOTICES

All notices, requests, demands and other communications to be given under this deed shall be made as set out in Clause 18 (*Notices*) of Schedule 2 to the Master Framework Agreement.

13 COUNTERPARTS

This deed may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterparts:

- 13.1.1 this deed will not take effect until each of the counterparts has been delivered;
- 13.1.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- 13.1.3 the date of delivery may be inserted in the testing clause in the space provided for the effective date of this deed.

14 GOVERNING LAW AND JURISDICTION

- 14.1 This deed shall be governed by, and construed in all respect in accordance with, the law of Scotland.
- 14.2 For the benefit of the Issuer, the Seller irrevocably agrees that the Scottish courts have jurisdiction to settle any disputes which may arise out of or in connection with this deed and that, accordingly, any suit, action or proceedings arising out of or in connection with this deed ("**Proceedings**") may be brought in that court. The Seller irrevocably waives any objection to Proceedings in that court on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum.
- 14.3 Nothing in this Clause 14 shall affect any right any person may have to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude any person from taking Proceedings in any other jurisdiction.

15 CONSENT TO REGISTRATION

The Seller hereby consents to the registration of this deed for preservation:

IN WITNESS WHEREOF these presents consisting of this and the 5 preceding pages are executed in counterpart by the parties as undernoted, with an effective date of 26 AUGUST 2021

SUBSCRIBED for and on behalf of
White Oak UK No.5 Limited

at BOOKHAM SURREY

on 26/8/2021

by ANDREW GADSBY

Full Name

A. Gadsby

Director / Authorised Signatory / Attorney—

before this witness

L.M. Gadsby.....Witness

LISA MARGARET CADSBY.....Full Name

7 EASTWICK DRIVE.....Address

GREAT BOOKHAM.....

SURREY

KT23 3PP

SUBSCRIBED for and on behalf of
White Oak UK No.5 (Blue) Limited

at... LONDON

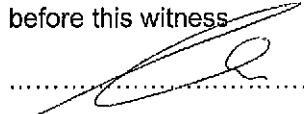
on... 26/08/2021

by Intertrust Directors 1 Limited, a Director thereof
having been signed on behalf of Intertrust Directors 1 Limited
by a Director of Intertrust Directors 1 Limited:

Helena Whitaker
.....
Full Name


.....
Director of Intertrust Directors 1 Limited

before this witness


..... Witness

ABIGAIL BACK Full Name

1 Bartholomew Lane Address
London
EC2N 2AX

