



Registration of a Charge

Company Name: **DPSK LIMITED**

Company Number: **08966461**



XC71NF2G

Received for filing in Electronic Format on the: **04/07/2023**

Details of Charge

Date of creation: **29/06/2023**

Charge code: **0896 6461 0006**

Persons entitled: **LLOYDS BANK PLC AS SECURITY AGENT**

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: **BRYAN CAVE LEIGHTON PAISNER LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8966461

Charge code: 0896 6461 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th June 2023 and created by DPSK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th July 2023 .

Given at Companies House, Cardiff on 5th 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**

EXECUTION VERSION

DATED 29 June 2023

DPSK LIMITED
as the Company

DPSK LIMITED
and certain other companies
as Chargors

LLOYDS BANK PLC
as Security Agent

Supplemental Debenture

We hereby certify that save for the material redacted pursuant to S. 816h of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Bryan Cave Leighton Paisner

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Governors House
5 Laurence Pountney Hill
London EC4R 0HH

03/07/2023

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DATED 29 June **2023**

PARTIES

- (1) **DPSK LIMITED** (a company incorporated in England and Wales under company number 08966461) (the "**Company**")
- (2) **GDSK LIMITED** (a company incorporated in England and Wales under company number 08966428) and **ZA ZA BAZAAR LIMITED** (a company incorporated in England and Wales under company number 08966449) (together with the Company, each a "**Chargor**" and together the "**Chargors**")
- (3) **LLOYDS BANK PLC** as security trustee for the Secured Parties (the "**Security Agent**")

BACKGROUND

- (A) Lloyds Bank plc as Original Lender agreed to make credit facilities available to the Chargors on the terms of a senior facilities agreement dated 27 June 2018 (as amended from time to time).
- (B) The parties to that senior facilities agreement wish to amend it pursuant to the terms of the Amendment Agreement (as defined below).
- (C) Accordingly, the Chargors have agreed to restate and re-grant Security (as defined in the Facilities Agreement (as defined below)) identical to the Security (as defined in the Facilities Agreement (as defined below)) expressed to be created under the Debenture (as defined below) to secure the payment and discharge of the Secured Obligations (as defined below).

THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Supplemental Debenture, unless a contrary indication appears, words and expressions defined in the Facilities Agreement (as defined below) and the Debenture (as defined below) have the same meaning and interpretation in this Supplemental Debenture and:

"Account" means any account opened or maintained at any time by a Chargor with the Security Agent or other Finance Party (and any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights.

"Amendment Agreement" means the amendment agreement dated on or around the date of this Supplemental Debenture between (among others) DPSK Limited as the Company, GDSK Limited as the Parent and the Security Agent.

"Authorisation" has the meaning given to it in the Facilities Agreement.

"Charged Property" means, in relation to a Chargor, all the assets and undertaking of that Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the Security Agent under this Supplemental Debenture.

"Debenture" means the debenture dated 27 June 2018 between DPSK Limited, GDSK Limited and Za Za Bazaar Limited as Chargors and Lloyds Bank plc as Security Agent.

"Equipment" means, in relation to a Chargor, all fixed and moveable plant, machinery, tools, vehicles, computers, office equipment and other chattels owned by that Chargor (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights.

"Facilities Agreement" means a senior facilities agreement dated 27 June 2018 between DPSK Limited as the Company and as an Original Borrower and Original Guarantor, GDSK Limited as the Parent and as an Original Borrower and Original Guarantor, Za Za Bazaar Limited as an Original Borrower and Original Guarantor and Lloyds Bank PLC as the Original Lender, the Agent, the Security Agent and the Original Issuing Bank, as amended and restated by an amendment agreement dated 14 February 2020 and as amended pursuant to the terms of the Amendment Agreement.

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which a Chargor may from time to time have an interest and all Related Rights.

"Intellectual Property" has the meaning given to it in the Facilities Agreement.

"Party" means a party to this Supplemental Debenture and **"Parties"** shall be construed as all the parties to this Supplemental Debenture.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold or immovable property.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset,

(including all rights against any trustee, nominee, fiduciary or clearing system).

"Secured Obligations" means all obligations at any time due, owing or incurred by the Chargors to any Secured Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity).

"Shares" means the shares listed in Schedule 2 (*Details of Shares*) together with all dividends, interest and other monies payable in respect of the Shares and all

other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion or otherwise).

"Specific Contract" means any contract designated as such by the Security Agent after the date of this Supplemental Debenture and all Related Rights.

"Third Party Account" means any account opened or maintained at any time by a Chargor with any person other than the Security Agent or other Finance Party (and any replacement account or subdivision or subaccount of that account and any renewal or redesignation of that account), the debt or debts represented by it and all Related Rights.

1.2 Construction

1.2.1 Unless a contrary intention appears, in this Supplemental Debenture:

- (a) the rules of interpretation contained in Clauses 1.2 (*Construction*) of the Facilities Agreement shall apply to the interpretation of this Supplemental Debenture in so far as they are relevant to it;
- (b) any reference to the **"Chargor"**, the **"Security Agent"** or a **"Receiver"** shall be construed so as to include its (and any subsequent) successors in title, permitted assigns and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as trustee in accordance with the Finance Documents;
- (c) any reference to **"this Supplemental Debenture"** or any Finance Document is a reference to this Supplemental Debenture or that Finance Document as amended, novated, supplemented, extended, restated or replaced from time to time; and
- (d) any reference to any **"Secured Party"** (except for the references in Clause 18 (*Power of attorney*) as incorporated herein under clause 4.2 below) includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.

1.3 Third party rights

1.3.1 Each Secured Party and their respective officers, employees and agents may enforce any term of this Supplemental Debenture which purports to confer a benefit on that person, but no other person who is not a Party has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Supplemental Debenture.

1.3.2 Notwithstanding any term of any Finance Document, the Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all of any of their respective rights or obligations under this Supplemental Debenture without the consent any person who is not a Party.

1.4 Effect as a deed

This Supplemental Debenture shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.

2 COVENANT TO PAY

Each Chargor covenants with the Finance Parties that it shall on demand pay and discharge the Secured Obligations when due provided that neither this covenant nor the Security constituted by this Supplemental Debenture shall extend to or include any liability or sum which would, but for this provision, cause this covenant or Security to be unlawful or prohibited by any applicable law.

3 NATURE OF SECURITY

The Security created under this Supplemental Debenture is created:

- (a) in favour of the Security Agent as trustee for the Secured Parties;
- (b) as a continuing security to secure the payment and discharge of the Secured Obligations; and
- (c) with full title guarantee (except that the covenant set out in section 3(1) of the Miscellaneous Provisions Act shall extend to all charges, encumbrances and rights, even if the Chargor does not know and could not reasonably be expected to know about them).

4 SUPPLEMENTAL SECURITY

4.1 Notwithstanding the entry by the Parties into this Supplemental Debenture, the Debenture and the Secured Obligations remain in full force and effect.

4.2 Each Chargor hereby restates and re-grants (without prejudice to the continuing effect of the Security granted by it under the Debenture) Security identical to that Security expressed to be created under the Debenture and accordingly:

- (a) charges, by way of first legal mortgage all Real Property described opposite its name in Schedule 1 (Details of Real Property);
- (b) charges, by way of first fixed charge, except to the extent mortgaged under Clause 4.2(a), all other Real Property which it has at the date of this Supplemental Debenture or may subsequently acquire;
- (c) charges by way of fixed charge all Shares, including those held for it by any nominee, trustee, fiduciary or clearing system;
- (d) charges by way of fixed charge all Equipment in so far as it is not charged by way of legal mortgage under Clause 4.2(a);
- (e) charges by way of fixed charge the Accounts;
- (f) charges by way of fixed charge its Intellectual Property;
- (g) charges by way of fixed charge its goodwill;
- (h) charges by way of fixed charge all rights in relation to its uncalled capital;
- (i) charges by way of fixed charge the benefit of all Authorisations held in relation to any Charged Property;
- (j) assigns absolutely all its rights and interests under all Insurance Policies, the Specific Contracts and the Third Party Accounts; and

- (k) charges by way of first floating charge all its present and future business, assets and undertaking which are not effectively charged by way of fixed charge under this Supplemental Debenture.

- 4.3 At any time during the Security Period, no Chargor shall, without the consent of the Security Agent, create or permit to subsist any Security over any Charged Property, other than Permitted Security.
- 4.4 No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Charged Property, except for any sale, lease, transfer or other disposal of any Charged Property which is subject only to a floating charge and is a Permitted Disposal.
- 4.5 For the purposes of this Supplemental Debenture, the terms of clauses 6 (*Floating Charge*), 7 (*Trust*), 8 (*Crystallisation of floating charge*), 10 (*Undertakings*), 11 (*Enforcement of Security*), 12 (*Extension and variation of the LPA*), 13 (*Appointment of a Receiver or administrator*), 14 (*Powers of Receiver*), 15 (*Application of moneys*), 16 (*Protection of purchasers*), 17 (*Further assurance*), 18 (*Power of attorney*), 19 (*Effectiveness of Security*), 20 (*Release of Security*), 24 (*Notices*), 25 (*Partial Invalidity*), 26 (*Amendments and waivers*), 27 (*Counterparts*), 28 (*Perpetuity Period*) and 30 (*Enforcement*) of the Debenture are incorporated mutatis mutandis into this Supplemental Debenture.

5 GOVERNING LAW

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

This Supplemental Debenture has been executed as a deed and delivered on the date stated at the beginning of this Supplemental Debenture

Schedule 1 : Details of Real Property

**Schedule 1
Details of Real Property**

Name of Chargor	Short description of property	Title number (if any)
	None as at the date of this Debenture	

Schedule 2 : Details of Shares

**Schedule 2
Details of Shares**

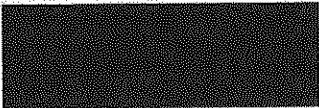
Name of Chargor	Name of company in which shares are held	Description of shares
GDSK Limited	Za Za Bazaar Limited	4,701,000 ordinary shares of £1 each
GDSK Limited	DPSK Limited	5,000,000 ordinary shares of £1 each

EXECUTION PAGE

THE COMPANY

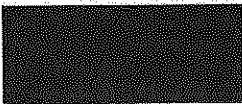
Executed as a deed by **DPSK LIMITED**
acting by

Mr Surinder Kandola



Director

Gurprit Dhaliwal

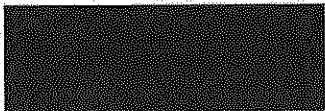


Director

THE ORIGINAL CHARGORS

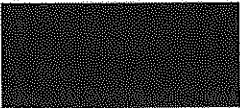
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Director

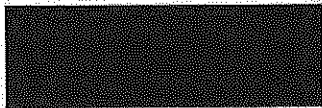
Gurprit Dhaliwal



Director

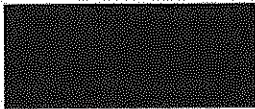
Executed as a deed by **GDSK LIMITED**
acting by

Mr Surinder Kandola

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Director

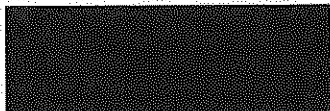
Gurprit Dhaliwal



Director

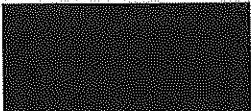
Executed as a deed by **ZA ZA BAZAAR LIMITED** acting by

Mr Surinder Kandola

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Director

Gurprit Dhaliwal

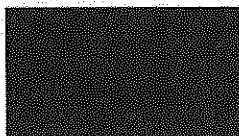


Director

THE SECURITY TRUSTEE

LLOYDS BANK PLC

By:



Sam Marriott