



**Registration of a Charge**

Company Name: **NM HOLDINGS (2015) LIMITED**

Company Number: **09777969**



Received for filing in Electronic Format on the: **09/02/2022**

XAXHABGI

**Details of Charge**

Date of creation: **04/02/2022**

Charge code: **0977 7969 0001**

Persons entitled: **ARES 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: **MACFARLANES LLP**



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

Company number: 9777969

Charge code: 0977 7969 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th February 2022 and created by NM HOLDINGS (2015) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th February 2022 .

Given at Companies House, Cardiff on 11th February 2022

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**

## Deed of Accession

**DATE** 4 February 2022

### PARTIES

- 1 **THE COMPANIES** whose names, registered numbers and registered offices are set out in schedule 1 (the “**Additional Chargors**”); and
- 2 **ARES MANAGEMENT LIMITED** acting through its office at 10 New Burlington Street, London W1S 3BE as agent and trustee for the Secured Parties (the “**Security Agent**”).

### BACKGROUND

- A Each Additional Chargor is a Subsidiary of JMG Group Investments Limited (the “**Company**”).
- B The Company and others entered into a security agreement dated 23 November 2021 (the “**Security Agreement**”) between the Company, the Chargors under and as defined in the Security Agreement and the Security Agent.
- C The Additional Chargors have agreed to enter into this deed and to become Additional Chargors under the Security Agreement.
- D The Security Agent and the Additional Chargors intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- E The Security Agent holds the benefit of this deed on trust for the Secured Parties on the terms of the Finance Documents.

**IT IS AGREED** as follows:

#### 1 Definitions and interpretation

Terms defined in the Security Agreement have the same meaning in this deed unless given a different meaning in this deed. This deed is a Finance Document.

#### 2 Accession and covenant to pay

2.1 With effect from the date of this deed, each Additional Chargor:

2.1.1 will become a party to the Security Agreement as a Chargor; and

2.1.2 will be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor.

2.2 Each Additional Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it will on demand pay and discharge all Secured Liabilities owing or incurred from or by it to the Secured Parties when the same become due in accordance with the terms of, and in the manner provided for in, the Finance Documents.

2.3 Neither the covenant to pay in clause 2.2 nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law.

#### 3 Grant of security

##### 3.1 Fixed security

As a continuing security for the payment or discharge of the Secured Liabilities, each Additional Chargor with full title guarantee hereby:

- 3.1.1 grants to the Security Agent (as trustee for the Secured Parties), a charge by way of legal mortgage over all its Material Properties which are listed in schedule 2 (*Properties currently owned*) to this deed;
- 3.1.2 charges to the Security Agent (as trustee for the Secured Parties), by way of first fixed charge, all its:
- 3.1.2.1 Material Properties now owned by it to the extent that they are not the subject of a charge by way of legal mortgage pursuant to clause 3.1.1;
  - 3.1.2.2 Material Properties acquired by it after the date of this deed;
  - 3.1.2.3 Property Interests;
  - 3.1.2.4 Material Equipment;
  - 3.1.2.5 Securities;
  - 3.1.2.6 Material Intellectual Property;
  - 3.1.2.7 Debts;
  - 3.1.2.8 Accounts;
  - 3.1.2.9 Goodwill; and
  - 3.1.2.10 right, title and interest in and to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive.
- 3.1.3 assigns to the Security Agent (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies; and
- 3.1.4 assigns to the Security Agent (as trustee for the Secured Parties), absolutely, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements.

### 3.2 **Floating security**

As a continuing security for the payment or discharge of the Secured Liabilities, each Additional Chargor with full title guarantee hereby charges to the Security Agent (as trustee for the Secured Parties), by way of first floating charge, all of its undertaking, property, assets and rights at any time not effectively mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 (*Fixed security*) inclusive.

### 3.3 **Excluded Assets**

For the avoidance of doubt and notwithstanding anything stated to the contrary, nothing in this Deed shall require any Additional Chargor to create any legal mortgage or fixed charge over, or to grant any security assignment in respect of, any Excluded Assets and the parties irrevocably and unconditionally agree that any Excluded Assets shall not constitute Charged Assets for the purposes of this deed.

## 4 **Land Registry restriction**

In respect of any Property registered at the Land Registry and charged by way of legal mortgage under this deed and/or the Security Agreement and/or pursuant to clause 6.2.2

(*Property acquisitions*) of the Security Agreement, each Additional Chargor hereby consents to the entry of the following restriction on the register of its title to such Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of Ares Management Limited referred to in the charges register or their conveyancer".

## 5 **Miscellaneous**

With effect from the date of this deed:

- 5.1 the Security Agreement will be read and construed for all purposes as if each 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 any reference in the Security Agreement to this deed and similar phrases will include this deed and all references in the Security Agreement to schedule 2 (*Properties currently owned*) (or any part of it) will include a reference to schedule 1 (*Properties currently owned*) to this deed (or relevant part of it).

## 6 **Governing law**

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

## 7 **Enforcement**

### 7.1 **Jurisdiction of English courts**

- 7.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "**Dispute**").
- 7.1.2 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.

## 8 **Counterparts**

This deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

**In Witness** whereof this deed has been executed by the Additional Chargors and is intended to be and is hereby delivered as a deed the day and year first above written and has been signed on behalf of the Security Agent.

## SCHEDULE 1

### Additional Chargers

#	Additional Chagor	Registered Number	Registered Office
1.	Butterworth Spengler Group Limited	12491285	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
2.	J.M. Glendinning Group Limited	08668700	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
3.	Ferranti Effect Limited	10051777	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
4.	Nowell & Richards Insurance Services Limited	03754519	Elmwood House Ghyll Royd, Guiseley, Leeds, United Kingdom, LS20 9LT
5.	Bickley Insurance Services Limited	02880377	Elmwood House Ghyll Royd, Guiseley, Leeds, West Yorkshire, England, LS20 9LT
6.	Butterworth Spengler Holdings Limited	05058536	Elmwood House Ghyll Royd, Guiseley, Leeds, United Kingdom, LS20 9LT
7.	Butterworth Spengler Commercial Limited	05058649	Elmwood House Ghyll Royd, Guiseley, Leeds, United Kingdom, LS20 9LT
8.	Cyclesure Holdings Ltd	07227859	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
9.	Butterworth Spengler (Cyclesure) Limited	01593973	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
10.	BSIB Ltd	09480864	Elmwood House Ghyll Royd, Guiseley, Leeds, United Kingdom, LS20 9LT
11.	Butterworth Spengler Professional Risks Limited	06808611	Elmwood House Ghyll Royd, Guiseley, Leeds, United Kingdom, LS20 9LT
12.	Risk Support Services Ltd	09297505	Elmwood House Ghyll Royd, Guiseley, Leeds, United Kingdom, LS20 9LT
13.	BIBL Holdings (2015) Limited	09833016	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
14.	NM Holdings (2015) Limited	09777969	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT

15.	Brunsdon Insurance Brokers Limited	03433998	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
16.	J.M. Glendinning (Insurance Brokers) Limited	01079593	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
17.	J.M. Glendinning (Insurance Brokers) North Yorkshire Limited	01338795	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
18.	J.M. Glendinning Townends (Insurance Brokers) Limited	08814613	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
19.	J.M. Glendinning (Insurance Brokers) South Yorkshire Limited	08687876	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
20.	J.M. Glendinning (Insurance Brokers) Real Estate Limited	11577189	Elmwood House Ghyll Royd, Guiseley, Leeds, West Yorkshire, United Kingdom, LS20 9LT
21.	J.M. Glendinning (Insurance Brokers) North East Limited	08687903	Elmwood House Ghyll Royd, Guiseley, Leeds, England, LS20 9LT
22.	J.M. Glendinning (Insurance Brokers) North West Limited	12303036	Elmwood House Ghyll Royd, Guiseley, Leeds, West Yorkshire, United Kingdom, LS20 9LT
23.	JMG Employee Benefits Limited	09828000	Elmwood House Ghyll Royd, Guiseley, Leeds, West Yorkshire, United Kingdom, LS20 9LT
24.	J.M. Glendinning (Insurance Brokers) Corporate Limited	08814614	Elmwood House Ghyll Royd, Guiseley, Leeds, LS20 9LT

## **SCHEDULE 2**

### **Properties currently owned**

None as at the date of this deed.



### SCHEDULE 3

#### Designated Accounts

Chargor	Account name	Account number	Sort code	Bank
J.M. Glendinning (Insurance Brokers) Limited	JMG (IB) Office a/c	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) Limited	JMG (IB) Office a/c Dir Reserve	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) South Yorkshire Limited	JMG (IB) SY Office a/c	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) South Yorkshire Limited	JMG (IB) SY Office a/c Dir Reserve	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) North East Limited	JMG (IB) NE Office a/c	██████	██████	Natwest
J.M. Glendinning Townends (Insurance Brokers) Limited	JM Glendinning Townends (IB) Office a/c	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) Corporate Limited	JMG (IB) Ltd Corporate Office a/c	██████	██████	Natwest
JMG Employee Benefits Limited	JMG Employee Benefits Ltd	██████	██████	Natwest
J.M. Glendinning Group Limited	JMG Group Office	██████	██████	Natwest
J.M. Glendinning Group Limited	JMG Group Direct Reserve	██████	██████	Natwest
J.M. Glendinning Group Limited	JMG Group - Charity Account	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) North Yorkshire Limited	JMG (IB) NY Office a/c	██████	██████	Natwest
J.M. Glendinning (Insurance Brokers) Real	JMG (IB) Real Estate Office a/c	██████	██████	Natwest

Estate Limited				
J.M. Glendinning (Insurance Brokers) North West Limited	JMG (IB) North West Office a/c	████████	████████	Natwest
Nowell & Richards Insurance Services Limited	Nowell & Richards - Office	████████	████████	HSBC
Nowell & Richards Insurance Services Limited	Nowell & Richards - TAX	████████	████████	HSBC
Nowell & Richards Insurance Services Limited	Nowell & Richards - L P	████████	████████	HSBC
Ferranti Effect Limited	Ferranti Effect Limited	████████	████████	HSBC
Butterworth Spengler Commercial Limited	Commercial Office account	████████	████████	Barclays
Butterworth Spengler Professional Risks Limited	Professional Risks Office account	████████	████████	Barclays
Butterworth Spengler (Cyclesure) Limited	Cyclesure office account	████████	████████	Barclays
Risk Support Services Ltd	RSS Ltd office account	████████	████████	Barclays
Bickley Insurance Services Limited	Bickley Insurance Services Ltd - Reserve	████████	████████	RBS
Bickley Insurance Services Limited	Bickley Insurance Services Ltd - Office	████████	████████	RBS
Brunsdon Insurance Brokers Limited	Brunsdon Insurance Brokers Ltd - Office	████████	████████	Natwest
NM Holdings (2015) Limited	NM Holdings (2015) Ltd	████████	████████	Natwest

SIGNATORIES (TO DEED OF ACCESSION)

The Additional Chargors

EXECUTED as a DEED by )  
BUTTERWORTH SPENGLER )  
GROUP LIMITED, acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director) )

DocuSigned by: [Redacted Signature]  
Director

DocuSigned by: [Redacted Signature]  
Director

EXECUTED as a DEED by J.M. )  
GLENDINNING GROUP LIMITED, )  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director) )

DocuSigned by: [Redacted Signature]  
Director

DocuSigned by: [Redacted Signature]  
Director

EXECUTED as a DEED by FERRANTI )  
EFFECT LIMITED, acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Richard Nowell )  
..... )  
(a director) )

DocuSigned by: [Redacted Signature]  
Director

DocuSigned by: [Redacted Signature]  
Director

**EXECUTED as a DEED by NOWELL )**  
**& RICHARDS INSURANCE )**  
**SERVICES LIMITED, acting by )**  
James Harvey )  
..... )  
(a director) and )  
Richard Nowell )  
..... )  
(a director) )

DocuSigned by: [Redacted]  
Director

DocuSigned by: [Redacted]  
Director

**EXECUTED as a DEED by )**  
**BICKLEY INSURANCE SERVICES )**  
**LIMITED acting by a director in the )**  
presence of )  
Director

DocuSigned by: [Redacted]

Signature of Witness [Redacted]  
Name Michael Papageorgis  
Address [Redacted]

**EXECUTED as a DEED by )**  
**BUTTERWORTH SPENGLER )**  
**HOLDINGS LIMITED, acting by )**  
Jeffery Banks )  
..... )  
(a director) and )  
John Lacey )  
..... )  
(a director) )

DocuSigned by: [Redacted]  
Director

DocuSigned by: [Redacted]  
Director

EXECUTED as a DEED by )  
BUTTERWORTH SPENGLER )  
COMMERCIAL LIMITED, acting by )  
John Lacey )  
..... )  
(a director) and )  
Jeffery Banks )  
..... )  
(a director) )  
Director

EXECUTED as a DEED by )  
CYCLESURE HOLDINGS LTD acting )  
by a director in the presence of )  
..... )  
Director

DocuSigned by: [Redacted]  
Signature of Witness [Redacted]  
Name Jeffery Banks  
Address [Redacted]

EXECUTED as a DEED by )  
BUTTERWORTH SPENGLER )  
(CYCLESURE) LIMITED, acting by )  
John Lacey )  
..... )  
(a director) and )  
Jeffery Banks )  
..... )  
(a director) )  
Director

EXECUTED as a DEED by  
BSIB LTD acting by a director in the  
presence of

DocuSigned by:  
[Redacted Signature]  
Director

Signature of Witness [Redacted Signature]

Name Jeffery Banks

Address [Redacted Address]

EXECUTED as a DEED by )  
BUTTERWORTH SPENGLER )  
PROFESSIONAL RISKS LIMITED, )  
acting by )  
John Lacey )  
..... )  
(a director) and )  
Jeffery Banks )  
..... )  
(a director) )

DocuSigned by:  
[Redacted Signature]  
Director  
DocuSigned by:  
[Redacted Signature]  
Director

EXECUTED as a DEED by RISK )  
SUPPORT SERVICES LTD, acting by )  
John Lacey )  
..... )  
(a director) and )  
Stuart Johnston )  
..... )  
(a director) )

DocuSigned by:  
[Redacted Signature]  
Director  
DocuSigned by:  
[Redacted Signature]  
Director

Director

-DocuSigned by:

Address

Director

DocuSigned by:

Address

Director

- DocuSigned by:

Address

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) LIMITED, acting by )**  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director) )

DocuSigned by:  
.....  
92200AE29121488...  
Director  
DocuSigned by:  
.....  
70AF4E10BC0E0490...  
Director

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) NORTH YORKSHIRE )**  
**LIMITED, acting by )**  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director) )

DocuSigned by:  
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92200AE29121488...  
Director  
DocuSigned by:  
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70AF4E10BC0E0490...  
Director

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING TOWNENDS )**  
**(INSURANCE BROKERS) LIMITED, )**  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director) )

DocuSigned by:  
.....  
92200AE29121488...  
Director  
DocuSigned by:  
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70AF4E10BC0E0490...  
Director



**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) SOUTH YORKSHIRE )**  
**LIMITED, acting by )**  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director)

DocuSigned by:  
.....  
92200AE29121466...  
Director  
DocuSigned by:  
.....  
7037AF10BCCE0490...  
Director

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) REAL ESTATE LIMITED, )**  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director)

DocuSigned by:  
.....  
92200AE29121466...  
Director  
DocuSigned by:  
.....  
7037AF10BCCE0490...  
Director

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) NORTH EAST LIMITED, )**  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director)

DocuSigned by:  
.....  
92200AE29121466...  
Director  
DocuSigned by:  
.....  
7037AF10BCCE0490...  
Director

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) NORTH WEST LIMITED, )**  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director)

DocuSigned by:  
.....  
Director  
DocuSigned by:  
.....  
Director

**EXECUTED as a DEED by JMG )**  
**EMPLOYEE BENEFITS LIMITED, )**  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director)

DocuSigned by:  
.....  
Director  
DocuSigned by:  
.....  
Director

**EXECUTED as a DEED by J.M. )**  
**GLENDINNING (INSURANCE )**  
**BROKERS) CORPORATE LIMITED, )**  
acting by )  
Nicholas Houghton )  
..... )  
(a director) and )  
Kathren Wright )  
..... )  
(a director)

DocuSigned by:  
.....  
Director  
DocuSigned by:  
.....  
Director

**The Security Agent**

**ARES MANAGEMENT LIMITED**

By:



Name:

John Atherton

Title:

Authorised Signatory

**Address:** C/O Tmf Group 8th Floor, 20 Farringdon Street, London EC4A 4AB

**Copy to:** Ares Management Limited, 10 New Burlington Street, 6th Floor, London W1S 3BE

**Attention:** David Ribchester / Nishal Patel

**Telephone:** +44 207 434 6414 / 6424

**Fax:** +44207 464 6401

**Email:** OperationsLondon@aresmgmt.com