



Registration of a Charge

Company Name: **LARSEN WALSH CONSULTANTS LIMITED**

Company Number: **09882753**



Received for filing in Electronic Format on the: **20/09/2021**

XADFCVCH4

Details of Charge

Date of creation: **07/09/2021**

Charge code: **0988 2753 0002**

Persons entitled: **INVESTEC BANK PLC AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

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: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9882753

Charge code: 0988 2753 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th September 2021 and created by LARSEN WALSH CONSULTANTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th September 2021 .

Given at Companies House, Cardiff on 21st 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**

Dated 7 September 2021

Between

- (1) **The companies listed in Schedule 1** to this Deed (each an **Additional Chargor** and together, the **Additional Chargors**);
- (2) **Newton Topco Limited**, a company incorporated under the laws of England and Wales with registered number 13409935 (**Parent**) for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) **Investec Bank plc (Security Agent)** as security trustee for the Secured Parties (as defined in the Facilities Agreement defined below).

Background

- (A) This deed is supplemental to a debenture dated 7 September 2021 between, among others, the Parent, the Chargors named in it and the Security Agent (as supplemented and amended from time to time, the **Debenture**).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

This deed witnesses

1 Definitions and interpretation

1.1 Definitions

Words and expressions defined in the Debenture shall have the same meanings in this Deed.

Account means each Account listed in Schedule 4 (Accounts) and each other Account of any of the Additional Chargors from time to time

Land means any freehold or leasehold property, including the real property (if any) listed in Schedule 2 (Material Land), together with, in each case:

- (a) all buildings, fixtures, fittings and fixed plant and machinery on that property and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of any Additional Chargor in respect of that property or any moneys paid or payable in respect of those covenants

Material Intellectual Property means any material Intellectual Property which is necessary to the carrying out of the Group's business including, without limitation, that listed in Schedule 5 to this Deed

Material Land means all Land other than:

- (a) any freehold property which has a market value of less than or equal to £1,000,000
- (b) any leasehold property that has, at the Relevant Date or, if later, the date the relevant Chargor acquires such property, 20 years or less remaining on the lease to which such property is subject

Subsidiary Shares means all shares in any Material Company owned by any of the Additional Chargors or held by any nominee or trustee on its behalf (including those shares listed opposite its name in Schedule 3 (Subsidiary Shares)) but in each case, excluding any shares in any joint ventures or assets owned by such joint ventures

1.2 Construction

The principles of construction set out in Clause 1.2 (Construction) of the Debenture shall apply to this Deed, mutatis mutandis, insofar as they are relevant to it, as they apply to the Debenture, provided that a reference to a **Clause** or **Schedule** shall be a reference to a Clause or schedule of this Deed.

2 Accession of the Additional Chargors

2.1 Accession

Each of the Additional Chargors agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to pay

- (a) Each of the Additional Chargors covenants with the Security Agent that it will, on the Security Agent's written demand, pay or discharge the Secured Obligations when due at the times and in the manner provided in the relevant Finance Documents.
- (b) Every payment by any of the Additional Chargors of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party shall operate in satisfaction to the same extent of the covenant contained in Clause 2.2(a).

2.3 General

- (a) All the Security created under this Deed:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of each Additional Chargor;
 - (iii) is security for the payment and discharge of all the Secured Obligations; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of any of the Additional Chargors in respect of any asset or undertaking purported to be secured by way of a fixed charge or assignment pursuant to the terms of this Deed (**Asset**) cannot be secured by way of a fixed charge or assignment (**Fixed Security**) on or prior to the date of this Deed without the consent of a third party (**Required Consent**):
 - (i) that Additional Chargor must notify the Security Agent promptly, providing full details of the Required Consent;
 - (ii) subject to clause 2.3(c) below:
 - (A) the Security will constitute security over all proceeds and other amounts which that Additional Chargor may receive, or has received in respect of the relevant Asset;
 - (B) that Additional Chargor's other rights in respect of that Asset shall be excluded from the Fixed Security granted pursuant to this Deed; and
 - (iii) unless the Security Agent otherwise requires, that Additional Chargor must use all reasonable endeavours to obtain the necessary Required Consent (unless that Additional Chargor has already used all reasonable endeavours at the time of negotiation of the relevant contract, licence, lease, instrument or other

arrangement to avoid the inclusion of the relevant prohibition or condition or otherwise limit its scope) from the relevant third party for a period of no more than 20 Business Days from the date of this Deed, after which time it shall no longer be required to use all reasonable endeavours to obtain such consent or waiver.

- (iv) For the avoidance of doubt, clause 2.3(a) and 2.3(b) will not apply to:
 - (A) any asset or undertaking where an Additional Chargor has notified the Security Agent in writing that granting or perfecting a security interest therein would have a Material Adverse Effect on the ability of the relevant Additional Chargor or the Group to conduct its day-to-day operations and business in the ordinary course as otherwise permitted under the Finance Documents; and
 - (B) any asset or undertaking which, if subject to the Fixed Security, would result in the termination of any contract, lease, licence, instrument or other third party arrangement permitted under the Finance Documents and binding on such asset or require any Additional Chargor to take any action which would be materially adverse to the interests of the relevant Additional Chargor or the Group thereunder.
- (c) If the relevant Additional Chargor obtains the Required Consent:
 - (i) that Additional Chargor must notify the Security Agent promptly, providing evidence of the grant of the Required Consent;
 - (ii) all of that Additional Chargor's rights in respect of that Asset will immediately be secured by this Deed in the manner specified in accordance with clauses 3.2 (Assignments) and/or 3.3 (Fixed Charges) (as applicable) and any relevant notices will be served to perfect that security as set out in clause 7.1 (Notices) of the Debenture.
- (d) The absence of or incomplete details of any Security Asset in any Schedule shall not affect the validity or enforceability of any Security under this Deed.
- (e) The Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.

2.4 Consent of existing Chargors

The existing Chargors (acting by their agent, the Parent) agree to the terms of this Deed and agree that its execution will in no way prejudice or affect the Security granted by each of them under (and covenants given by each of them in) the Debenture.

3 Creation of Security

3.1 Legal mortgages

Each Additional Chargor charges by way of a first legal mortgage all estates or interests in any Material Land now or in the future owned by it including, without limitation, that listed (if any) in Schedule 2 to this Deed.

3.2 Assignments

Each Additional Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:

- (a) Insurance Policies: all of its rights in respect of any Insurance Policy, including all sums payable thereunder;
- (b) Reliance Rights: all of its Reliance Rights from time to time; and

- (c) Relevant Contracts: all of its rights in respect of the Relevant Contracts to which it is a party.

3.3 Fixed Charges

Each Additional Chargor charges by way of first fixed charge:

- (a) **Land**

to the extent not the subject of a mortgage under Clause 3.1 (Legal mortgages), all estates or interests in any Material Land now or subsequently owned by it;

- (b) **Plant and machinery**

to the extent not charged by way of legal mortgage under Clause 3.1 (Legal mortgages), all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, fittings, equipment and tools and any removals or replacement of them, (excluding any for the time being forming part of an Additional Chargor's stock in trade or work in progress or otherwise required in the ordinary course of business) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them; together with the benefit of all related Authorisations, agreements and warranties;

- (c) **Land Rights**

to the extent that they are not the subject of a mortgage under Clause 3.1 (Legal mortgages) or a first fixed charge under Clause (a) (Land) above, its Land Rights;

- (d) **Subsidiary Shares**

- (i) all of its rights in respect of any Subsidiary Shares; and
- (ii) all of its rights in respect of any Related Rights in relation to any Subsidiary Shares;

- (e) **Investments**

- (i) all of its rights in respect of any Investments; and
- (ii) all of its rights in respect of any Related Rights in relation to any Investments;

- (f) **Accounts**

all of its rights in respect of any Account, any amount standing to the credit of any such Account and the debt represented by it;

- (g) **Intellectual Property**

all of its rights in respect of any Material Intellectual Property;

- (h) **Book debts etc.**

- (i) all of its rights in respect of its Receivables (other than any Intra-Group Receivable and any Receivable to the extent that Receivable is subject to contractual restrictions on the creation of fixed Security over it);
- (ii) all of its rights in respect of all other moneys due and owing to it (other than any Intra-Group Receivable); and
- (iii) the benefit of all rights in relation to any item under clauses (i) and (ii) above.

- (i) **Goodwill**
all of its rights in respect of any its goodwill;
- (j) **Uncalled capital**
all of its rights in respect of any its uncalled capital;
- (k) **Authorisations**
 - (i) all of its rights in respect of any Authorisation (statutory or otherwise) held by it in connection with its use of any Security Asset; and
 - (ii) all of its rights to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in clause (i) above;
- (l) **Rights**
to the extent not effectively assigned under Clause 3.2 (Assignments):
 - (i) all of its rights in respect of any Insurance Policy, including all sums payable thereunder;
 - (ii) all of its Reliance Rights from time to time; and
 - (iii) all of its rights in respect of the Relevant Contracts to which it is a party; and
- (m) **Hedging Agreement**
to the extent not effectively assigned under Clause 3.2 (Assignments) any Hedging Agreement;
- (n) **Fixed Security Assets**
all other agreements, instruments and rights relating to each Fixed Security Asset referred to above.

3.4 Floating charge

- (a) **Creation of floating charge**
 - (i) Each Additional Chargor charges by way of a first floating charge all its assets and undertaking (wherever located both present and future) not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under Clause 3.1 (Legal mortgages), 3.2 (Assignments) or 3.3 (Fixed Charges).
 - (ii) The floating charge created by Clause 3.4(a)(i) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Additional Chargor under the Finance Documents in favour of the Security Agent (as trustee for the Secured Parties) as security for the Secured Liabilities.
- (b) **Qualifying floating charge**
The floating charge created by Clause 3.4(a) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986, which applies to the floating charge created by or under this Deed.

4 Negative pledge and disposals

During the Security Period, none of the Additional Chargors shall, without the prior consent of the Security Agent:

- (a) create or agree to create or permit to subsist any Security on any Security Asset other than as created by this Deed or a Permitted Security; or
- (b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset, or enter into any agreement to make any such disposal, other than a Permitted Disposal, a Permitted Distribution, a Permitted Share Issue or a Permitted Transaction

5 Power of attorney

Each Additional Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective Delegates or sub-delegates to be its attorney with the full power and authority of each of the Additional Chargors to execute, deliver and perfect all deeds, instruments and other documents and to do or cause to be done all acts and things which (a) it is required to execute or do under the terms of this Deed and which it has failed to do within 15 Business Days following a request from the Security Agent to undertake such action or, following the occurrence of a Declared Default, which it has failed to do at any time or (b) which may be required to enable the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Additional Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 5 provided that such acts were not carried out negligently, fraudulently or in default of the provisions of this Deed.

6 Notices

Each Additional Chargor confirms that its address details for notices in relation to Clause 23 (Notices) of the Debenture are as follows:

Address: 69 Wilson Street, London, EC2A 2BB

Attention: Andrew Daynes

Copy to Elysian Capital LLP (as Manager)

Address: 1 Southampton Street, London WC2R 0LR

Attention: Tom Falcon

7 Finance Document

This Deed is a Finance Document.

8 Governing Law

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

9 Enforcement

9.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity and termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed (a **Dispute**)).
- (b) 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) Notwithstanding Clause 9.1(a) above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the

extent allowed by law, the Security Agent may take concurrent proceedings in a number of jurisdictions.

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

Schedule 1
Additional Chargors

1	Gravity Global Limited	11740098
2	Gravity Global Digital Ltd	08057930
3	Gravity Oxford Ltd	04230132
4	Gravity London Limited	06749773
5	Gravity Global Performance Marketing Ltd	06459835
6	Larsen Walsh Consultants Limited	09882753

Schedule 2

Material Land

Part 1 – Registered Land

Name of Chargor	Description and address of freehold or leasehold property	Title Number
None.		

Part 2 – Unregistered Land

Name of Chargor	Description and address of freehold or leasehold property	Details
None.		

Schedule 3
Subsidiary Shares

Chargor	Share issuer	Number and class of shares
Gravity Global Digital Ltd	Gravity Global Limited	779 ordinary shares of £0.10 each
Gravity Oxford Ltd	Gravity Global Limited	1,000 A ordinary shares of £0.001 each
		1,316 B ordinary shares of £0.001 each
Gravity London Limited	Gravity Global Limited	500,000 A ordinary shares of £1 each
		500,000 B ordinary shares of £1 each
		500,000 C ordinary shares of £1 each
Gravity Global Performance Marketing Ltd	Gravity Global Limited	4,560 A ordinary shares of £0.05 each
		1,140 B ordinary shares of £0.05 each
		460 C ordinary shares of £0.05 each
		966 E ordinary shares of £0.05 each
		1 ordinary share of £1.00
Larsen Walsh Consultants Limited	Gravity Global Limited	100 ordinary shares of £0.01 each
		50 A ordinary shares of £0.01 each

Schedule 4

Accounts

Chargor		Account Bank	Sort Code	Account number	Account name	
Gravity Limited	Global	HSBC UK Bank Plc, 31 Holborn, London EC1N 2HR		268	Gravity Limited	Global
Gravity Limited	Global	HSBC UK Bank Plc, 8 Canada Square, London, E14 5HQ		9987	Gravity Limited	Global
Gravity Limited	Global	HSBC UK Bank Plc, 8 Canada Square, London, E14 5HQ		9995	Gravity Limited	Global
Gravity Limited	London	HSBC UK Bank Plc, 31 Holborn, London EC1N 2HR		5439	Gravity Limited	London
Gravity Limited	London	HSBC UK Bank Plc, 8 Canada Square, London, E14 5HQ		7099	Gravity Ltd	London
Gravity Limited	London	HSBC UK Bank Plc, 8 Canada Square, London, E14 5HQ		6779	Gravity Ltd	London
Gravity Limited	Oxford	HSBC UK Bank Plc, 31 Holborn, London EC1N 2HR		2594	Gravity Ltd	Oxford
Gravity Limited	Oxford	HSBC UK Bank Plc, 8 Canada Square, London, E14 5HQ		2609	Gravity Ltd	Oxford
Gravity Limited	Oxford	HSBC UK Bank Plc, 8 Canada Square, London, E14 5HQ		2617	Gravity Ltd	Oxford

Gravity Global Performance Marketing Ltd	HSBC UK Bank Plc, 2 Market Place, Wymondham, Norfolk, NR18 0AP		5729	Gravity Global Performance Marketing Ltd
Gravity Global Performance Marketing Ltd	HSBC UK Bank Plc, 2 Market Place, Wymondham, Norfolk, NR18 0AP		3418	Gravity Global Performance Marketing Ltd
Gravity Global Digital Limited	Lloyds Bank Plc, 45-47 Old Christchurch Road, Bournemouth BH1 1ED		8860	Nurture Agency Ltd
Gravity Global Digital Limited	Lloyds Bank Plc, 45-47 Old Christchurch Road, Bournemouth BH1 1ED		9260	Nurture Agency Ltd
Gravity Global Digital Limited	HSBC UK Bank Plc, 60 Queen Victoria Street, London EC4N 4TR		3772	Gravity Global Digital Limited
Larsen Walsh Consultants Limited	HSBC UK Bank Plc, 12 Manchester Road, Burnley, Lancashire BB11 1JH		8384	Larsen Walsh Consultants Limited
Larsen Walsh Consultants Limited	HSBC UK Bank Plc, 12 Manchester Road, Burnley, Lancashire BB11 1JH		8392	Larsen Walsh Consultants Limited

Schedule 5

Material Intellectual Property

Part 1 – Trade marks

Chargor	Trade mark/ application no.	Class(es)	Status/details/ registry
None.			

Part 2 - Patents

Chargor	Patent/application no.	Class(es)	Status/details/ registry
None.			

Part 3 - Other

Chargor	Details
Gravity Global Limited	Domain name: www.gravityglobal.com
Gravity Global Limited	Domain name: www.larsenwalsh.com

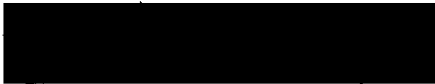
Signatories to Security Accession Deed

Additional Chargor

Executed as a deed by
Gravity Global Limited
acting by two directors or by a director and its
secretary

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) Director/Secretary

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Parent

Executed as a deed by
Newton Topco Limited
acting by two directors or by a director and its
secretary



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Security Agent

Signed by
duly authorised for and on behalf of
Investec Bank plc

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Security Agent

Signed by)
duly authorised for and on behalf of)
Investec Bank plc)
)  *authorised signatory*



Investec Bank plc
Authorised Signatory