



Registration of a Charge

Company Name: **BUSINESS CHOICE DIRECT INSURANCE SERVICES LIMITED**

Company Number: **10301653**



Received for filing in Electronic Format on the: **27/02/2023**

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Details of Charge

Date of creation: **20/02/2023**

Charge code: **1030 1653 0001**

Persons entitled: **BENEFACT GROUP PLC (COMPANY NUMBER 01718196)**

Brief description:

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: **MOGERS DREWETT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10301653

Charge code: 1030 1653 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th February 2023 and created by BUSINESS CHOICE DIRECT INSURANCE SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th February 2023 .

Given at Companies House, Cardiff on 28th February 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**

DEED OF ACCESSION

THIS DEED is dated **20 February 2023 | 08:35 GMT** between:

- 1 **BUSINESS CHOICE DIRECT INSURANCE SERVICES LIMITED** a company incorporated in England and Wales under registered number 10301653 whose registered office is Affinity House, Bindon Road, Taunton, England, TA2 6AA (the **"Additional Chargor"**); and
- 2 **BENEFACT GROUP PLC** as Security Trustee for and on behalf of the Secured Parties (the **"Security Trustee"**).

BACKGROUND

- A The Additional Chargor is a Subsidiary of Lloyd & Whyte Group Limited.
- B The Parent and others has entered into a debenture dated 30th September 2019 (the **"Debenture"**) **between the Parent, the Chargors under and as defined in the Debenture and the Security Trustee.**
- C The Additional Chargor has agreed to enter into this deed and to become an Additional Chargor under the Debenture.
- D The Security Trustee and the Additional Chargor intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1 Definitions and interpretation

Terms defined in the Debenture 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 the Additional Chargor:

- 2.1.1 will become a party to the Debenture as a Chargor; and
- 2.1.2 will be bound by all the terms of the Debenture which are expressed to be binding on a Chargor.

2.2 The Additional Chargor hereby covenants with the Security Trustee that it will on demand pay, discharge and satisfy all Secured Liabilities when due and to indemnify the Secured Parties against any losses, costs, charges, expenses and liabilities arising from any breach or failure to pay, discharge and satisfy the Secured Liabilities in accordance with their respective terms.

3 Grant of security

3.1 Fixed security

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

- 3.1.1 by way of a first legal mortgage, all the Properties which are listed in schedule 1 (*Properties currently owned*) **to this Deed (the "Mortgaged Property") owned by it** and all rights under any licence or other agreement or document which gives each Chargor a right to occupy or use the Mortgaged Property owned by it; and

- 3.1.2 (to the extent that they are not the subject of a mortgage under paragraph 3.1.1 above) by way of first fixed charge, all the Real Property owned by it and all rights under any licence or other agreement or document which gives each Chargor a right to occupy or use Real Property owned by it.
- 3.1.3 charges to the Security Trustee, by way of first fixed charge, all its:
 - 3.1.3.1 Chattels;
 - 3.1.3.2 Shares and Dividends;
 - 3.1.3.3 Monetary Claims;
 - 3.1.3.4 Intellectual Property;
 - 3.1.3.5 any beneficial interest, claim or entitlement it has in any pension fund;
 - 3.1.3.6 any and all Related Rights;
 - 3.1.3.7 all rights to recover any Taxes on any supplies made to it relating to any Security Asset and any sums so recovered;
 - 3.1.3.8 its goodwill and uncalled capital; and
 - 3.1.3.9 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset and the right to recover and receive compensation or any other sum payable in relation to any Authorisation;
- 3.1.4 assigns to the Security Trustee absolutely, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (Release of security), all its rights in respect of the Accounts, and to the extent that any Account are not effectively assigned by this paragraph, charges by way of first fixed charge all of its rights and interest in and to the Accounts;
- 3.1.5 assigns to the Security Trustee absolutely, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (Release of security), all its rights in respect of the Rental Income provided that if any of those rights are not effectively assigned by this paragraph, this assignment shall instead operate as an assignment of all sums, of any nature, which each Chargor may derive from those rights;
- 3.1.6 to the extent that they are not effectively assigned under paragraph 3.1.5 above, each Chargor charges by way of first fixed charge all of its rights described in paragraph 3.1.5 above;
- 3.1.7 assigns to the Security Trustee absolutely, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (Release of Security) of the Debenture, all amounts payable to it under or in connection with the Policies and all of its rights in connection with those amounts, and to the extent that they are not effectively assigned, each Chargor charges by way of a first fixed charge such relevant amounts and rights;
- 3.1.8 assigns to the Security Trustee, by way of security, subject to reassignment by the Security Trustee in accordance with Clause 30 (Release of Security) of the Debenture, all its rights in respect of:
 - 3.1.8.1 the Contracts;
 - 3.1.8.2 any letter of credit issued in its favour; and

3.1.8.3 any bill of exchange or other negotiable instrument held by it, and

3.1.9 to the extent that any Contract is not capable of assignment without infringing any provision of such Contract but is capable of being charged, charges to the Security Trustee by way of fixed charge all of its rights and interest in such Contract; and

3.1.10 to the extent that any contract is not capable of assignment or charge without infringing any provision of such Contract, charges to the Security Trustee by way of fixed charge the proceeds of any Related Rights in respect of such Contract.

3.2 Floating security

3.2.1 The Chargor charges by way of a first floating charge all of its assets whatsoever and wheresoever not at any time otherwise effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under this Clause 3.

3.2.2 Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charge created pursuant to paragraph 3.2.1 **which is a "qualifying floating charge"** for the purpose of paragraph 14(1) of Schedule B1 of the Insolvency Act.

4 Miscellaneous

With effect from the date of this Deed:

4.1 the Debenture will be read and construed for all purposes as if the 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); and

4.2 **any reference in the Debenture to "this Deed" and similar phrases will include this Deed.**

5 Counterparts

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

6 Governing law

This Deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

7 Enforcement

7.1 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 or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) **(a "Dispute")**.

7.2 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.

In Witness whereof this Deed has been executed by the Additional Chargor 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 Trustee.

SCHEDULE 1 TO ACCESSION DEED

Shares

None **SCHEDULE 2 TO ACCESSION DEED**

Properties

Part A: Registered Land

Description of Property	Title Number
None	

Part B: Unregistered Land

None

SCHEDULE 3 TO ACCESSION DEED

Accounts

Name of Account Bank	Name of Account Holder	Account Name	Sort Code	Account Number	Currency
[REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

SCHEDULE 4 TO ACCESSION DEED

Insurance Policies

Insurance	Policy Holder	Policy Number
[REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]
[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]

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SCHEDULE 5 TO ACCESSION DEED

Intellectual Property

None

EXECUTION PAGES TO THE ACCESSION DEED TO THE DEBENTURE

The Additional Chargor

EXECUTED as a **DEED** by
Business Choice Direct Insurance Services Limited

EXECUTED by **BENEFACT GROUP PLC** as)
Security Trustee)
)

DocuSigned by:

Steve Astley
9E70788E53384A1...

DocuSigned by:

Matthew Pyke
61E386D58A96426...

DocuSigned by:

Mark Hews
244568F5E20B4D0...

DocuSigned by:

Denise Cockrem
3C4D7008838A786

[Signature of authorised signatory]

Notice details

Address: Business Choice Direct Insurance Services Limited

Affinity House

Bindon House

Taunton

Somerset

TA2 6AA