



**Registration of a Charge**

Company name: **TALGESERN LIMITED**

Company number: **10343721**



X5LUO5GU

Received for Electronic Filing: **14/12/2016**

---

**Details of Charge**

Date of creation: **05/12/2016**

Charge code: **1034 3721 0002**

Persons entitled: **THE SOCIETY INCORPORATED BY LLOYD'S ACT 1871 BY THE NAME OF LLOYD'S  
ALL THE PERSONS TO WHOM THE CEASING MEMBER IS OR MAY AT ANY TIME BEFORE THE RELEVANT TERMINATION DATE BECOME FINANCIALLY LIABLE BY REASON OF ANY DEFAULT IN RESPECT OF ANY OF THE CEASING MEMBER'S LLOYD'S OBLIGATIONS (SUBJECT ALWAYS TO THE TERMS OF ANY TRUST DEED AND OF ANY PREMIUMS TRUST DEED), THOSE TO WHOM ANY LOSSES, CLAIMS, EXPENSES AND OTHER "PERMITTED TRUST OUTGOINGS" SET OUT IN PARAGRAPH 1 OF SCHEDULE 3 TO THE PREMIUMS TRUST DEED ARE OR BECOME PAYABLE  
THOSE TO WHOM THE CEASING MEMBER IS OBLIGED TO PROVIDE OR KEEP FULLY FUNDED ANY AND EVERY OVERSEAS BUSINESS REGULATORY DEPOSIT**

**There are more than four persons entitled to the charge.**

Brief description: **N/A**

**Contains floating charge(s) .**

---

**Authentication of Form**

## Authentication of Instrument

Certification statement: **I CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ANGELA KERR**



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

Company number: 10343721

Charge code: 1034 3721 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th December 2016 and created by TALGESERN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2016 .

Given at Companies House, Cardiff on 15th December 2016

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 UNDERTAKING

THIS DEED OF UNDERTAKING is made the 5<sup>th</sup> day of December 2016

### MADE BY: -

- (1) *Fairwater Underwriting LLP* (membership no.055759F) whose registered address is at Fountain House, 130 Fenchurch Street, London. EC3M 5DJ and whose registered number is OC347957 (the "Ceasing Member")
- (2) *Talgesern Limited* (membership no. 056610Q) whose registered address is at Fountain House, 130 Fenchurch Street, London. EC3M 5DJ and whose registered number is 10343721 (the "New Member")
- (3) **THE SOCIETY** incorporated by Lloyd's Act 1871 by the name of Lloyd's (the "Society")

I certify that, save for the material redacted pursuant to S.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Signed 

Dated 5/12/16

### WHEREAS: -

- (A) The Ceasing Member has ceased underwriting as a member of Lloyd's and its syndicate participations are to be transferred to the New Member
- (B) The New Member has been admitted as a member of the Society to underwrite insurance business with effect from the year of account following the last underwriting year of account of the Ceasing Member
- (C) The individual member(s) of the Ceasing Member are or will become shareholder(s) of the New Member

The Ceasing Member and the New Member **HEREBY UNDERTAKE AND AGREE** with the Society as follows:

1. In this deed of undertaking the following expressions shall have the following meanings:

**"Lloyd's obligation"** means, in relation to the Ceasing Member, any underwriting obligation incurred by that member as an underwriting member of the Society in that member's final underwriting year of account and includes any obligation to the Society and any obligation arising under

- (a) the byelaws, regulations, rules, directions or other requirements of the Society;
- (b) any deed, contract, instrument or other arrangement of any kind approved by the Society;

but does not include obligations arising in respect of any letter of credit, guarantee or other security given to secure the performance of any such underwriting obligation in favour of the person giving such guarantee or other security;

**"Premiums Trust Deed"** means the trust deed executed or to be executed by (among other parties) the New Member and the Society in the form for the time being required by the Council constituting the Premiums Trust Fund;

**"Premiums Trust Fund"** means the trust fund to which all premiums received by or on behalf of the New Member in respect of the business of underwriting and related activities carried on by the New Member at Lloyd's are required to be transferred under the provisions of the Handbook of the Financial Services Authority as they apply to Lloyd's.

2. If at any time and from time to time the Ceasing Member fails to discharge a Lloyd's obligation then, except to the extent that the relevant Lloyd's obligation is otherwise discharged, the New Member shall, subject to any charge over, and assignment by the New Member of, the future profits of its underwriting business at Lloyd's contained in any trust deed or other instrument to which the New Member is, or becomes, a party pursuant to the requirements of the Council relating to the provision of funds at Lloyd's, where the Lloyd's obligation which the Ceasing Member has failed to discharge is an obligation to make a payment or payments
  - (i) on demand assign to the Society its right, title, interest and expectancy in and to the trust funds held under any Premiums Trust Deed to which it is a party until such time as the Society has been paid out of those funds a sum equal to the amount which the Ceasing Member has failed to pay together with interest calculated in accordance with clause 6;
  - (ii) subject to clause 3 below, pay to the Society by way of contribution to the New Central Fund out of the amounts thereafter received by the New Member out of the Premiums Trust Fund of the New Member an amount equal to the amount which the Ceasing Member has failed to pay together with interest calculated in accordance with clause 6, and so that until the amount payable under this paragraph has been fully discharged the New Member shall immediately apply all sums received by it from its Premiums Trust Fund in or towards the discharge of that amount and for no other purpose.
3. Any payments made by the New Member pursuant to clause 2(ii) shall not exceed an amount in aggregate equal to the New Member's profits for its first underwriting year of account.
4. Subject to any such assignment or charge as is mentioned in clause 2, the New Member shall not, without the Council's prior written consent, assign, charge or agree to assign or charge or otherwise restrict, encumber or dispose of any interest in the whole or any part of its Premiums Trust Fund in favour of any person other than the Society and shall not do or suffer to be done any other act or thing which would cause any sum receivable by the New Member out of its Premiums Trust Fund to be received by any other person.
5. The New Member shall promptly execute such documents and take such other steps as may reasonably be required by the Society to perfect any assignment to be made pursuant to clause 2.

6. Sums payable by the New Member under clause 2 shall bear interest which shall accrue from day to day at the rate of two per cent per annum or such other rate as the Council may from time to time prescribe above the base rate from time to time of such London clearing bank as the Society may select.

**IN WITNESS** whereof this undertaking has been duly executed as a deed

**EXECUTED as a DEED by:**

*Fairwater Underwriting LLP<sup>1</sup>*

acting by its Members<sup>2</sup>

*Argenta LLP Services Limited*

and

Argenta Continuity Limited

[Signature of Member]

For and on behalf of Argenta LLP Services Ltd

[Signature of Member]

For and on behalf of Argenta Continuity Ltd

---

<sup>1</sup> Insert name of Corporate Member

<sup>2</sup> Insert names of the Members of the LLP

$$\begin{array}{c} ) \\ ) \\ 3) \\ ) \end{array}$$

)

the 1990s, the number of people in the world who are under 15 years of age is expected to increase from 1.1 billion to 1.5 billion. The number of people aged 65 and over is expected to increase from 200 million to 400 million. The number of people aged 15 and over is expected to increase from 3.5 billion to 4.5 billion. The number of people aged 15 and over is expected to increase from 3.5 billion to 4.5 billion. The number of people aged 15 and over is expected to increase from 3.5 billion to 4.5 billion.

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

**БИБЛИОГРАФИЧЕСКИЙ СПИСОК**

—

[SEAL]



\_\_\_\_\_

10/10/1944

© 2006 The Authors  
Journal compilation © 2006 Blackwell Publishing Ltd