



**Registration of a Charge**

Company Name: **INSTAVOLT LIMITED**

Company Number: **10484882**



XBGC236Z

Received for filing in Electronic Format on the: **08/11/2022**

**Details of Charge**

Date of creation: **02/11/2022**

Charge code: **1048 4882 0003**

Persons entitled: **INVESTEC BANK PLC**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**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: **ALLEN & OVERY LLP**



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

Company number: 10484882

Charge code: 1048 4882 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd November 2022 and created by INSTAVOLT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th November 2022 .

Given at Companies House, Cardiff on 10th November 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**

## SECURITY ACCESSION DEED

**THIS SECURITY ACCESSION DEED** is made on 2 November 2022 BETWEEN:

- (1) InstaVolt Limited, (registered in England and Wales with company registration number 10484882) (the "**Additional Chargor**");
- (2) Basingstoke Bidco Limited, (registered in England and Wales with company registration number 13912967) (the "**Company**");
- (3) Basingstoke Topco Limited, (registered in England and Wales with company registration number 13935953) (the "**Parent**" and together with the Company the "**Original Chargors**"); and
- (4) Investec Bank Plc as security trustee and security agent for each of the Secured Parties (the "**Security Agent**" (acting pursuant to its terms of appointment under, and with the benefit of the protections set out in, the Intercreditor Agreement)).

### RECITALS:

A. The Additional Chargor has agreed to enter into this Security Accession Deed and to become a Chargor under a Security Agreement dated 9 June 2022 between the Original Chargors and the Security Agent (the "**Security Agreement**").

B. This Security Accession Deed is supplemental to the Security Agreement.

**IT IS AGREED** as follows:

### 1. DEFINITIONS AND INTERPRETATION

- (a) Unless defined in this Security Accession Deed, or the context otherwise requires, a term defined in or incorporated by reference into the Security Agreement has the same meaning in this Security Accession Deed, or in any notice given under or in connection with this Security Accession Deed.
- (b) Clauses 1.2 (*Construction*) and 1.3 (*Conflict with the Intercreditor Agreement*) of the Security Agreement are deemed to form part of this Security Accession Deed as if expressly incorporated into it and as if all references in those clauses to the Security Agreement were references to this Security Accession Deed.
- (c) All the provisions contained in the Security Agreement in relation to the Security created by it and all the powers and rights conferred on the Security Agent and any Receiver in relation to the Security created by the Security Agreement shall extend and apply to the Security created by this Security Accession Deed.
- (d) The Security Agreement and this Security Accession Deed shall be read together and construed as one instrument.
- (e) This Security Accession Deed is a Debt Document.

## **2. ACCESSION OF ADDITIONAL CHARGOR**

### **2.1 Accession**

With effect from the date of this Security Accession Deed, the Additional Chargor:

- (a) agrees to be a party to the Security Agreement as a Chargor; and
- (b) agrees to be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor as if it had originally been a party to it as a Chargor (but so that the Security created by virtue of this deed shall be created on the date of this Security Accession Deed).

### **2.2 Consent of Original Chargors**

The Original Chargors agree and consent to the terms of this Security Accession Deed and further agree that its execution shall not, in any way, prejudice or affect the Security granted by the Original Chargors pursuant to (and the covenants given by each of them in) the Security Agreement or any other Security Accession Deed.

### **2.3 Covenant to pay**

Subject to any limitations on liability specified in the Debt Documents, each Chargor must pay or discharge the Secured Obligations in the manner provided for in the Debt Documents.

### **2.4 Shares**

The Additional Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

### **2.5 IGLs**

- (a) The Additional Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights, title and interest from time to time in respect of any IGLs owed to it.
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Additional Chargor may derive from that right or be awarded or entitled to in respect of that right.

### **2.6 Restricted credit balances**

The Additional Chargor (other than the Parent) charges by way of a first fixed charge all of its rights, title and interest from time to time in each Security Account and the Related Rights (other than any Excluded Account).

## **2.7 Contracts**

- (a) The Additional Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of each Relevant Contract to which it is a party (other than any Excluded Contract).
- (b) To the extent that any agreement is not effectively assigned under paragraph (a) above, the Additional Chargor charges by way of first fixed charge all of its rights under each Relevant Contract to which it is a party (other than any Excluded Contract).

## **2.8 Floating charge**

- (a) The Additional Chargor (other than the Parent) charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Security Agent may by notice to the Additional Chargor convert the floating charge created by the Additional Chargor under this Clause into a fixed charge as regards any of the Additional Chargor's assets specified in that notice, if:
  - (i) an Acceleration Event is continuing;
  - (ii) the Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
  - (iii) the Additional Chargor requests the Security Agent to execute any of its powers of enforcement under this Deed.
- (c) Any floating charge that has been converted into a fixed charge pursuant to paragraphs (b) above or (e) below may, by notice to the Additional Chargor at any time, be reconverted into a floating charge as regards any of the Additional Chargor's assets specified in that notice.
- (d) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,under Section 1A of the Insolvency Act 1986.
- (e) The floating charge created by this Clause will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over such assets if:
  - (i) the Additional Chargor in contravention of any Debt Document resolves to take or takes any steps to:
    - (A) charge or otherwise encumber any of its assets that are subject to a floating charge created by this Clause (except to the extent permitted or not otherwise prohibited by the Debt Documents); or

- (B) create a trust over any of its assets that are subject to a floating charge created by this Clause;
  - (ii) any person resolves to take or takes any step to seize or sell any asset that is subject to a floating charge created by this Clause pursuant to any form of legal process; or
  - (iii) an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (f) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3. POWERS OF ATTORNEY**

The Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney in accordance with Clause 13 (*Power of Attorney*) of the Security Agreement.

### **4. RESTRICTIONS ON DEALINGS**

The Additional Chargor must not during the Security Period:

- (a) create or allow to subsist any Security (other than this Deed) on any Security Asset; or
  - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly permitted or not otherwise prohibited under each Debt Document.

### **5. NOTICES**

The Additional Chargor confirms that its address details for notices are as set out in the applicable Accession Deed (or as otherwise updated in accordance with the Intercreditor Agreement).

### **6. GOVERNING LAW**

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

**THIS SECURITY ACCESSION DEED** has been signed by the Security Agent and executed as a deed by the Additional Chargor and the Original Chargors and is delivered by them as a deed on the date stated at the beginning of this Security Accession Deed.

**SCHEDULE 1**

**SECURITY ASSETS**

**PART 1  
SECURITY ACCOUNTS**

<b>Additional Chargor</b>	<b>Account Name</b>	<b>Sort Code</b>	<b>Account Number</b>
InstaVolt Limited	General	52-21-18	0476

**EXECUTION PAGE TO SECURITY ACCESSION DEED**

**The Additional Chargor**

**EXECUTED AS A DEED**

**by INSTAVOLT LIMITED**

acting by

[REDACTED]

**Director**  
**Adrian Keen**

In the presence of

[REDACTED]

Name: MOON WILLUGHBY

Address:

[REDACTED]



**CHARGORS**

**EXECUTED AS A DEED** by )  
**BASINGSTOKE BIDCO LIMITED** )  
acting by )

[Redacted Signature]

Director  
Adrian Keen

In the presence of

[Redacted Signature]

Name: IMOGEN WILLOUGHBY

Address: [Redacted Address]

EXECUTED AS A DEED by )  
BASINGSTOKE TOPCO LIMITED )

By: \_\_\_\_\_

Name: Anna Sundell

Title: Director

By: \_\_\_\_\_

Name: BENJAMIN BYGOTT-WOOD

Title: DIRECTOR

**SECURITY AGENT**

**EXECUTED AS A DEED by  
INVESTEC BANK PLC**

By:  \_

Name: Steven Cowland  
Authorised Signatory

Title: \_\_\_\_\_

By:  \_

Name: \_\_\_\_\_  
Sarah Aitken  
Authorised Signatory

Title: \_\_\_\_\_