



**Registration of a Charge**

Company Name: **WATERLOGIC FINANCE 2 LIMITED**

Company Number: **11415204**



XC0UZD7F

Received for filing in Electronic Format on the: **06/04/2023**

**Details of Charge**

Date of creation: **28/03/2023**

Charge code: **1141 5204 0003**

Persons entitled: **MORGAN STANLEY SENIOR FUNDING, INC.**

Brief description: **INTELLECTUAL PROPERTY INCLUDES MATERIAL PATENTS, TRADEMARKS, SERVICE MARKS, DESIGNS, BUSINESS NAMES, COPYRIGHTS, DATABASE RIGHTS, DESIGN RIGHTS, DOMAIN NAMES AND OTHER INTELLECTUAL PROPERTY RIGHTS AND INTERESTS, WHETHER REGISTERED OR UNREGISTERED, AND THE BENEFIT OF ALL APPLICATIONS AND RIGHTS TO USE SUCH ASSETS. FOR MORE DETAIL OF THE INTELLECTUAL PROPERTY PLEASE REFER TO THE ATTACHED INSTRUMENT.**

**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:

**SHEARMAN & STERLING (LONDON) LLP**



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

Company number: 11415204

Charge code: 1141 5204 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2023 and created by WATERLOGIC FINANCE 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2023 .

Given at Companies House, Cardiff on 12th April 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**

## Security Accession Deed

This security accession deed (the “**Security Accession Deed**”) is made on 28 March 2023

Between:

- (1) The entities listed in Schedule 2 (*New Chargors*) (each a “**New Chargor**” and together, the “**New Chargors**”);
- (2) Osmosis Buyer Limited (“**Holdings**”) for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) Morgan Stanley Senior Funding, Inc. as agent and trustee for itself and the other Secured Parties (the “**Collateral Agent**”).

This Security Accession Deed is supplemental to a debenture dated 30 July 2021 between, among others, Holdings and the Collateral Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

It is agreed as follows:

### 1. Interpretation

#### 1.1 Definitions

Unless otherwise defined herein, terms defined in the Debenture shall have the same meaning when used in this Security Accession Deed.

#### 1.2 Construction

Clauses 1.2 (*Construction of Particular Terms*) to 1.6 (*Miscellaneous*) of the Debenture are deemed to be set out in full in this Security Accession Deed, but as if references in those Clauses to the Debenture were references to this Security Accession Deed.

### 2. Accession of New Chargors

#### 2.1 Accession

Each New Chargor 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 an Initial Chargor.

#### 2.2 Covenant to Pay

Subject to any limits on its liability specified in the Loan Documents, each New Chargor covenants, as primary obligor and not only as surety, with the Collateral

Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge its Secured Obligations in accordance with the terms of the Loan Documents.

### **2.3 Fixed Charges**

Subject to Clause 3.5 (*Excluded Property*) of the Debenture, each New Chargor, as continuing security for the full payment of its Secured Obligations, charges in favour of the Collateral Agent with full title guarantee, the following assets, both present and future, from time to time owned by it or in which it has an interest by way of first fixed charge, in each case, together with all Related Rights:

- (a) all Shares;
- (b) all Bank Accounts;
- (c) all Intellectual Property;
- (d) all Tangible Moveable Property;
- (e) all Trade Receivables;
- (f) to the extent not effectively assigned under Clause 2.4 (*Security Assignment*), all Insurance Policies; and
- (g) to the extent not effectively assigned under Clause 2.4 (*Security Assignment*), all Assigned Agreements.

### **2.4 Security Assignment**

Subject to Clause 3.5(*Excluded Property*) of the Debenture, each New Chargor assigns, as continuing security for the full payment of its Secured Obligations, with full title guarantee, to the Collateral Agent each of the following assets, both present and future, from time to time owned by it or in which it has an interest, in each case, together with all Related Rights:

- (a) all Insurance Policies; and
- (b) all Assigned Agreements,

*provided that* the Collateral Agent shall, at the request and cost of each New Chargor, re-assign the relevant rights, title and interest in any asset assigned to it under this Clause 2.4 to that New Chargor (or as it shall direct) in accordance with Clause 15.3 (*Covenant to Release*) of the Debenture.

### **2.5 Floating Charge**

- (a) Subject to Clause 3.5 (*Excluded Property*) of the Debenture, as further continuing security for the full payment and discharge of its Secured

Obligations, each New Chargor charges with full title guarantee in favour of the Collateral Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights including if not effectively charged under Clause 3.1 (*Fixed Charges*) or assigned under Clause 3.2 (*Security Assignment*).

- (b) The floating charge created by any Chargor pursuant to paragraph (a) above is a “qualifying floating charge” for the purposes of paragraph 14.2(a) of Schedule B1 of the Insolvency Act 1986.

### **3. Consent of Existing Chargors**

The existing Chargors agree to the terms of this Security Accession 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.

### **4. Construction of Debenture**

The Debenture and this Security Accession Deed shall be read together as one instrument on the basis that references in the Debenture to “this Debenture” will be deemed to include this Security Accession Deed.

### **5. Notices**

Each New Chargor confirms that any notice or other communication to be given or made to it under or in connection with this Security Accession Deed shall be given or made in accordance with Section 9.01 of the Credit Agreement.

### **6. Counterparts**

This Security Accession 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 Security Accession Deed.

### **7. Third Party Rights**

A person who is not a party to this Security Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Security Accession Deed.

### **8. Governing Law and Jurisdiction**

- (a) This Security Accession Deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or otherwise relating to this Security Accession Deed or its formation (including any non-contractual obligations) are governed by and construed in accordance with English law.

- (b) Subject to paragraph (d) below, the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Security Accession Deed (including a dispute relating to the existence, validity or termination of this Security Accession Deed or any non-contractual obligations arising out of or in connection with this Security Accession Deed) (a “**Dispute**”).
- (c) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, no party will argue to the contrary.
- (d) Sub-clause (b) and sub-clause (c) above are for the benefit of the Collateral Agent and the other Secured Parties only. As a result, the Collateral Agent and any other Secured Party shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Collateral Agent and any other Secured Party may take concurrent proceedings in any number of jurisdictions.

**In witness** whereof this deed has been duly executed and delivered as a deed on the date first above written.

**Schedule 1 to Security Accession Deed: Shares**

<b>Name of New Chargor which holds the shares</b>	<b>Subsidiary (Name and Registered Number)</b>	<b>Number and Class of Shares</b>
Aqua Cure Limited	Andrew's Water Treatment Limited (06772267)	1 Ordinary share of £1
Waterlogic GB Limited	MIW Office Solutions Limited (04366242)	1 Ordinary share of £1
Fillongley Ventures Limited	Fillongley Spring Water Limited (07555626)	1,000 Ordinary shares of £1 each
Aqua Cure Limited	Springclear Limited (04434485)	9 Ordinary shares of £1 each
Waterlogic GB Limited	The WCD Group Holdings Limited (05961387)	7,943 Ordinary shares of £1 each and 516 Preferred Ordinary shares of £1 each
The WCD Group Holdings Limited	The WCD Group Limited (05072220)	2,500 Ordinary shares of £1 each
Angel Springs Holdings Limited	Fillongley Ventures Limited (07680170)	200,000 Ordinary A shares and 200,000 Ordinary B shares of £1 each
Angel Springs Holdings Limited	Waterlogic UK Limited (04832980)	17,041,481 Ordinary shares of £1 each, 1,140,000 A Ordinary shares of £0.10 each, 452,000 B Ordinary shares of £1 each and 5,981,043 C Ordinary deferred shares of £1 each
Waterlogic UK Limited	Waterlogic GB Limited (02418453)	9,172 Ordinary A shares of £1 each and 178,354 Ordinary B shares of £0.30 each
Waterlogic Holdings Limited	Angel Springs Holdings Limited (07617386)	8,094,847 Ordinary shares of £1 each
Waterlogic Holdings Limited	Waterlogic Finance Limited	3 Ordinary shares of £1 each



	(09899276)	
Waterlogic Holdings Limited	Waterlogic Finance 2 Limited (11415204)	35,000,006 Ordinary shares of £1 each
Waterlogic Finance Limited	Waterlogic Finance 2 Limited (11415204)	454,000,000 A Preference Shares of €1 each, 350,892,537 B Preference shares of €1 each, 78,710,537 Preference shares of \$1 each, 85,900,328 Preference shares of AUD\$1 each
Waterlogic Group Holdings Limited	Waterlogic Holdings Limited (09297346)	30,292,830 Ordinary shares of £1 each
Waterlogic GB Limited	GLGB Limited (08510820)	2 Ordinary shares of £1 each
Waterlogic Holdings Limited	WLI DR & J Holdings Ltd (14036151)	10 Ordinary shares of £1 each
Waterlogic Holdings Limited	WLI Mexico Holdings Ltd (14036176)	10 Ordinary shares of £1 each


**Schedule 2 to Security Accession Deed: New Chargors**

<b>New Chargor</b>	<b>Jurisdiction of Incorporation</b>	<b>Registered Number</b>
WLI (UK) Limited	England and Wales	04051205
Andrew's Water Treatment Limited	England and Wales	06772267
MIW Office Solutions Limited	England and Wales	04366242
Fillongley Spring Water Limited	England and Wales	07555626
Springclear Limited	England and Wales	04434485
The WCD Group Holdings Limited	England and Wales	05961387
The WCD Group Limited	England and Wales	05072220
Fillongley Ventures Limited	England and Wales	07680170
Waterlogic UK Limited	England and Wales	04832980
Waterlogic GB Limited	England and Wales	02418453
Angel Springs Holdings Limited	England and Wales	07617386
Waterlogic Finance Limited	England and Wales	09899276
Waterlogic Finance 2 Limited	England and Wales	11415204
Waterlogic Group Holdings Limited	England and Wales	09297208


Waterlogic Holdings Limited	England and Wales	09297346
GLGB Limited	England and Wales	08510820
WLI DR & J Holdings Ltd	England and Wales	14036151
Aqua Cure Limited	England and Wales	06330499
WLI Mexico Holdings Ltd	England and Wales	14036176


## **Signatories to Security Accession Deed**

### **The New Chargors**

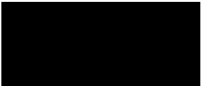
**Executed as a Deed by**  
WLI (UK) Limited  
acting by: 

\_\_\_\_\_  
Huw William Howell Jenkins as Director

  
\_\_\_\_\_  
Jeremy Ben-David as Director

**Executed as a Deed by**  
Andrew's Water Treatment Limited  
acting by: 

\_\_\_\_\_  
Michael John Robert Ryall as Director

  
\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
MIW Office Solutions Limited  
acting by:

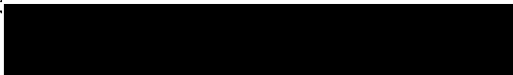


\_\_\_\_\_  
Michael John Robert Ryall as Director




\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
Fillongley Spring Water Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
Springclear Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
The WCD Group Holdings Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
The WCD Group Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director

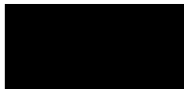


\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
Fillongley Ventures Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
Waterlogic UK Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
Waterlogic GB Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director



**Executed as a Deed by**  
Angel Springs Holdings Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
Waterlogic Finance Limited  
acting by:



\_\_\_\_\_  
Huw William Howell Jenkins as Director



\_\_\_\_\_  
Jeremy Ben-David as Director

**Executed as a Deed by**  
Waterlogic Finance 2 Limited  
acting by:

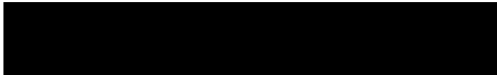


\_\_\_\_\_  
Huw William Howell Jenkins as Director



\_\_\_\_\_  
Jeremy Ben-David as Director

**Executed as a Deed by**  
Waterlogic Group Holdings Limited  
acting by:



\_\_\_\_\_  
Huw William Howell Jenkins as Director



\_\_\_\_\_  
Jeremy Ben-David as Director

**Executed as a Deed by**  
Waterlogic Holdings Limited  
acting by:



\_\_\_\_\_  
Huw William Howell Jenkins as Director



\_\_\_\_\_  
Jeremy Ben-David as Director

**Executed as a Deed by**  
GLGB Limited  
acting by:



\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

**Executed as a Deed by**  
WLI DR & J Holdings Ltd  
acting by:



\_\_\_\_\_  
Huw William Howell Jenkins as Director



\_\_\_\_\_  
Jeremy Ben-David as Director

**Executed as a Deed by**  
Aqua Cure Limited  
acting by:




\_\_\_\_\_  
Michael John Robert Ryall as Director



\_\_\_\_\_  
Jamie Christian Kent as Director

Executed as a Deed by  
WLI Mexico Holdings Ltd  
acting by:

  
\_\_\_\_\_  
Dominic Richard Shorrocks as Director

  
Witness:  
Name:  
Address:  
Occupation:

*Janet Henley*

**Executed as a Deed by**  
Osmosis Buyer Limited  
acting by:



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Jamie Kent as Director



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Andrew Kellogg as Director

**The Collateral Agent**

**Executed as a Deed by**  
**Morgan Stanley Senior Funding, Inc.**  
acting by:

[Redacted]

Lisa Hanson as Authorised Signatory

Witness

Name: Traws Malvihill

Address:

Occupati

[Redacted]

[Redacted]