



Registration of a Charge

Company Name: **TES MIDCO LIMITED**

Company Number: **11726755**



XB1QXGNM

Received for filing in Electronic Format on the: **12/04/2022**

Details of Charge

Date of creation: **11/04/2022**

Charge code: **1172 6755 0001**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

Brief description: **N/A**

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: **MARCO ZACCHINO**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11726755

Charge code: 1172 6755 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th April 2022 and created by TES MIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th April 2022 .

Given at Companies House, Cardiff on 20th April 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 11 April 2022

BETWEEN:

- (1) Each of the entities listed in Schedule 1 (*The New Chargors*) (each a “**New Chargor**” and together, the “**New Chargors**”) and Caribou Bidco Limited as the Original Chargor; and
- (2) **GLAS TRUST CORPORATION LIMITED** as Security Agent for itself and the other Secured Parties (the “**Security Agent**”).

RECITAL:

This deed is supplemental to a debenture dated 28 January 2022 between, amongst others, Caribou Bidco Limited as the Original Chargor and the Security Agent (the “**Debenture**”).

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

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 a Chargor.

2.2 Covenant to pay

Subject to any limits on its liability specified in the Debt Documents, each New Chargor as primary obligor and not merely as surety covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay or discharge the Secured Obligations when they fall due in the manner provided for in the relevant Debt Document.

2.3 Specific Security

Subject to Clause 2.5 (*Property restricting charging*), each New Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets from time to time owned by it or in which it has an interest by way of first fixed charge all the Shares and all corresponding Related Rights.

2.4 Floating charge

- (a) As further continuing security for the payment of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets and rights together with all corresponding Related Rights including to the extent not effectively charged by way of fixed charge under Clause 2.3 (*Specific Security*).
- (b) The floating charge created by each New Chargor pursuant to paragraph (a) of this Clause 2.4 shall be deferred in point of priority to all fixed Security constituted by this Debenture.
- (c) The floating charge created by each New Chargor pursuant to paragraph (a) of this Clause 2.4 is a “qualifying floating charge” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2.5 Property restricting charging

For the avoidance of doubt, all and any Excluded Assets owned by any New Chargor or in which any New Chargor has any interest shall be excluded from the charge created by Clause 2.3 (*Specific Security*) and from the operation of Clause 4 (*Further Assurance*) of the Debenture.

2.6 Consent of Original Chargor

The Original Chargor agrees to the terms of this deed and agrees that its execution will in no way prejudice or affect the security granted by it under (and covenants given by it in) the Debenture.

2.7 Failure to execute

Failure by one or more Parties (“**Non-Signatories**”) to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other Parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

2.8 Construction of Debenture

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

3. GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this deed has been duly executed on the date first above written.

SCHEDULE 1

THE NEW CHARGORS

Company Name	Company Number
Tes Global Limited	02017289
TSL Education SPV 2 Limited	06141051
Tes Global Holdings Limited	06141077
Tes Global Group Limited	08592544
Tes Acquisition Limited	11726784
Tes Global Finance Limited	11726791
Tes Midco Limited	11726755
Tes Topco Limited	11727093

SCHEDULE 2

SHARES

Name in which the shares are held	Name of company issuing shares	Number and class of shares
TSL Education SPV 2 Limited	Tes Global Limited	2,554,921 Ordinary shares of £1.00 each
Tes Global Holdings Limited	TSL Education SPV 2 Limited	10,940,787 Ordinary shares of £1.00 each
Tes Global Group Limited	Tes Global Holdings Limited	40,843,385 Ordinary shares of £0.10 each
		1,837,945 A Ordinary shares of £0.10 each
		200 B Preference shares of £1.00 each
		7,000 C Preference shares of £1.00 each
		38,546,100 Class One Preference shares of £1.00 each
		89,850,901 Preference shares of £1.00 each
Tes Acquisition Limited	Tes Global Group Limited	144,955,183 Ordinary shares of £1.00 each
Tes Global Finance Limited	Tes Acquisition Limited	130,100,000 Ordinary shares of £0.10 each
Tes Midco Limited	Tes Global Finance Limited	130,100,000 Ordinary shares of £0.10 each
Tes Topco Limited	Tes Midco Limited	130,100,000 Ordinary shares of £0.10 each

SIGNATURES

The Original Chargor

CARIBOU BIDCO LIMITED

By: 

Name: *PAUL SIMPSON*

Title: *DIRECTOR*

The New Chargors

**EXECUTED as a DEED by
TES GLOBAL LIMITED acting by:**

[Redacted Signature]

Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:

[Redacted Signature]

Name:

KERRY SIMPSON

Address:

[Redacted Address]

Occupation:

FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TSL EDUCATION SPV 2 LIMITED acting by:**



Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:



Name:

KERRY SIMPSON

Address:




Occupation:

FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TES GLOBAL HOLDINGS LIMITED acting by:**


Name: PAUL SIMPSON
Title: DIRECTOR

in presence of:

Witness:

Name:

Address:

Occupation:



KERRY SIMPSON



FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TES GLOBAL GROUP LIMITED acting by:**

[Redacted Signature]

Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:

[Redacted Signature]

Name:

KERRY SIMPSON

Address:

[Redacted Address]

Occupation:

FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TES ACQUISITION LIMITED acting by:**



Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:

Name:

KERRY SIMPSON

Address:

Occupation:

FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TES GLOBAL FINANCE LIMITED acting by:**



Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:



Name:

KERRY SIMPSON

Address:



Occupation:

FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TES MIDCO LIMITED acting by:**

[REDACTED]

Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:

[REDACTED]

Name:

KERRY SIMPSON

Address:

[REDACTED]

Occupation:

FINANCE ASSISTANT

The New Chargors

**EXECUTED as a DEED by
TES TOPCO LIMITED acting by:**

[Redacted]

Name: PAUL SIMPSON

Title: DIRECTOR

in presence of:

Witness:

[Redacted]

Name:

KERRY SIMPSON

Address:

[Redacted]

Occupation:

FINANCE ASSISTANT.

The Security Agent

**EXECUTED as a DEED by
GLAS TRUST CORPORATION LIMITED acting by:**



Name: Emma Batchelor

Title: Transaction Manager

in the presence of:

Witness:



Name: Martin Batchelor

Address:



Occupation: Distribution Technician