



Registration of a Charge

Company Name: **MMC SOLID WALL STRUCTURES LIMITED**

Company Number: **11977598**



Received for filing in Electronic Format on the: **29/11/2023**

XCHCI88P

Details of Charge

Date of creation: **22/11/2023**

Charge code: **1197 7598 0003**

Persons entitled: **GRESHAM HOUSE BSI HOUSING LP ACTING BY ITS GENERAL PARTNER
GRESHAM HOUSE INVESTMENT MANAGEMENT (GUERNSEY) LIMITED
(AS SECURITY AGENT)**

Brief description:

Contains fixed charge(s).

**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:

HILL DICKINSON LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11977598

Charge code: 1197 7598 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd November 2023 and created by MMC SOLID WALL STRUCTURES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th November 2023 .

Given at Companies House, Cardiff on 30th November 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**

THIS SUPPLEMENTAL DEED is made on the 22 day of November 2023

Between:

- (1) **MMC Solid Wall Structures Limited** a company registered in England and Wales (company number 11977598) and **MMC Homebuilding Limited** a company registered in England and Wales (company number 12394723) whose registered office is at Sidings House Sidings Court, Lakeside, Doncaster, South Yorkshire, England, DN4 5NU (the "**Original Obligors**"); and
- (2) **GRESHAM HOUSE BSI HOUSING LP** acting by its general partner **GRESHAM HOUSE INVESTMENT MANAGEMENT (GUERNSEY) LIMITED** as security trustee for the Secured Parties (as defined below) (the "**Security Agent**");

BACKGROUND

This Deed is supplemental to a composite guarantee and debenture dated 25 March 2022 between, Original Obligors and the Security Agent (as supplemented and amended from time to time, (the "**Debenture**") and shall take effect as a Supplemental Deed for the purposes of the Debenture.

This Deed witnesses as follows:

1 Definitions and interpretation

- 1.1 Terms defined in the Debenture and Finance Documents (as defined below) have the same meaning when used in this Supplemental Deed unless given a different meaning in this Supplemental Deed.
- 1.2 The provisions of clauses 1.2 (*Construction*) to 1.12 (*Third party rights*) of the Debenture apply to this Supplemental Deed as though they were set out in full in this Supplemental Deed except that references to the Debenture will be construed as references to this Supplemental Deed.
- 1.3 In this Supplemental Deed, "**Additional Security Assets**" means any asset of the Original Obligors which is, or is expressed to be, subject to any Security created by this Supplemental Deed.
- 1.4 From the date of this Supplemental Deed, references within the Debenture to "Security Assets" shall be construed so as to extend to and include the Additional Security Assets.
- 1.5 The Debenture continues and remains in full force and effect and this Supplemental Deed shall be read and construed as one with the Debenture so that all references to "this Deed" in the Debenture shall include reference to this Supplemental Deed.
- 1.6 It is intended that this document takes effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

2 Finance Documents

The Loan Note Instrument was amended on 26 April 2023 pursuant to which new Loan Notes were issued (**First Supplemental Issue**) and is to be further amended on or about the date of this Supplemental Deed and new Loan Notes issued (**Second Supplemental**

Issue). This Supplemental Deed is entered into by the Original Obligors to confirm that the Security created by the Debenture continues in full force and effect and will (along with the Security created by this Supplemental Deed) continue to secure, amongst other things, all sums outstanding under the Loan Note Instrument (as amended and as further amended from time to time) and the Loan Notes as the amount of them may fluctuate from time to time (including those Loan Notes issued pursuant to the First Supplemental Issue and the Second Supplemental Issue).

3 Creation of security

Without prejudice to the generality of clause 2 of this Supplemental Deed:

3.1 Real property

3.1.1 Each Original Obligor charges:

- a) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes its real property (if any) specified in the Schedule to this Supplemental Deed; and
- b) (to the extent that they are not the subject of a mortgage under paragraph a) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

3.1.2 A reference in this Clause 3 to a mortgage or charge of any freehold or leasehold property includes:

- a) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- b) the benefit of any covenants for title given or entered into by any predecessor in title of the Original Obligors in respect of that property or any moneys paid or payable in respect of those covenants.

3.2 Investments

Each Original Obligor charges by way of a first fixed charge its interest in all its Investments.

3.3 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 3.1 (*Real property*), each Original Obligor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession; this includes its plant and machinery (if any) specified in the Schedule to this Supplemental Deed.

3.4 Credit balances

3.4.1 Each Original Obligor charges by way of a first fixed charge all of its rights in respect of any Designated Account, any amount standing to the credit of any Designated Account and the debt represented by it.

- 3.4.2 Each Original Obligor charges by way of a first fixed charge all of its rights in respect of any account it has with any person other than the accounts referred to in Clause 3.4.1 above, any amount standing to the credit of any such account and the debt represented by it.

3.5 Intellectual Property Rights

Each Original Obligor charges by way of a first fixed charge all of its Intellectual Property Rights; this includes its rights (if any) specified in the Schedule to this Supplemental Deed.

3.6 Book debts etc.

Each Original Obligor charges by way of a first fixed charge:

- 3.6.1 all of its book and other debts;
- 3.6.2 all other moneys due and owing to it; and
- 3.6.3 the benefit of all rights in relation to any item under Clauses 3.6.1 to 3.6.2 above.

3.7 Insurances

- 3.7.1 Each Original Obligor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the “**Insurance Rights**”).
- 3.7.2 To the extent that they have not been effectively assigned under Clause 3.7.1 above, each Original Obligor charges by way of a first fixed charge all of its Insurance Rights.

3.8 Other contracts

3.8.1 Each Original Obligor:

- a) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
- i under each of the contracts (if any) specified in the Schedule to this Supplemental Deed; and
 - ii under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
- b) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 3.

- 3.8.2 To the extent that they have not been effectively assigned under Clause 3.8.1a) above, the Original Obligors charges by way of a first fixed charge all of its rights listed under Clause 3.8.1a) above.

3.9 Other assets

Each Original Obligor charges by way of first fixed charge:

- 3.9.1 its goodwill;
- 3.9.2 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- 3.9.3 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 3.9.2 above;
- 3.9.4 its uncalled capital; and
- 3.9.5 the benefit of all rights in relation to any item under paragraphs 3.9.1 to 3.9.4 above.

3.10 Floating charge

- 3.10.1 Each Original Obligor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 3.
- 3.10.2 The floating charge created by this Clause 3.10 (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule BI to the Insolvency Act 1986.

4 General

- 4.1 The Original Obligors must pay or discharge the Secured Liabilities as and when the same are due.
- 4.2 All the security created under this Deed is created in favour of the Security Agent over present and future assets of the Original Obligors as security for the payment of all the Secured Liabilities and it is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- 4.3 The Security Agent holds the benefit of this Supplemental Deed and the Security created by this Supplemental Deed on trust for the Secured Parties.

5 Perfection of Security

The Original Obligors must take such action in accordance with Clause 5 (*Perfection of Security*) of the Debenture in respect of the Additional Security Assets as if the Additional Security Assets had been Security Assets on the date of the Debenture.

6 Representations

- 6.1 Each Original Obligor makes the representations and warranties set out in Clause 6 (*Representations*) of the Debenture to the Security Agent on the date of this Supplemental Deed as if references in that Clause to "this Deed" were to this Supplemental Deed.

6.2 Each Original Obligor further represents and warrants to the Security Agent on the date of this Supplemental Deed that:

6.2.1 the entry into and performance by it of the transactions contemplated by, this Supplemental Deed, and the granting of the Security created by this Supplemental Deed, do not and will not conflict with:

- a) any law or regulation applicable to it;
- b) its constitutional documents; or
- c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument; and

6.2.2 it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of this Supplemental Deed and the transactions contemplated by this Supplemental Deed.

7 Miscellaneous

7.1 The Original Obligors agree to the terms of this Supplemental Deed and agree that its execution will in no way prejudice or affect any guarantee or Security given by any of them under the Debenture and Finance Documents.

7.2 The provisions of clauses 26 (*Partial invalidity*), 28 (*Counterparts*) and 30 (*Jurisdiction*) of the Debenture apply to this Supplemental Deed as if set out in full in this Supplemental Deed but as though references to the Debenture were references to this Supplemental Deed.

7.3 This Supplemental Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law

THIS SUPPLEMENTAL DEED has been signed on behalf of the Security Agent and **EXECUTED AS A DEED** by the Original Obligors and the Obligors' Agent and is delivered by them on the date specified at the beginning of this Supplemental Deed

SIGNATORIES

Original Obligors

Executed as a deed by)
MMC SOLID WALL STRUCTURES)
LIMITED acting by a director in the presence of:)

Signature of witness)
Name James Cole)
Address)

Executed as a deed by)
MMC HOMEBUILDING LIMITED)
acting by a director in the presence of:)

Signature of witness)
Name James Cole)
Address)

Security Agent

Signed for and on behalf of **GRESHAM HOUSE**)
BSI HOUSING LP acting through its general)
partner **GRESHAM HOUSE INVESTMENT**)
MANAGEMENT (GUERNSEY) LIMITED by)
) Director
) Print name: Mark Symons