



**Registration of a Charge**

Company Name: **LIBERIS ASSET HOLDINGS LIMITED**

Company Number: **12958430**



XCFBYJOZ

Received for filing in Electronic Format on the: **31/10/2023**

**Details of Charge**

Date of creation: **26/10/2023**

Charge code: **1295 8430 0005**

Persons entitled: **BCI CAPITAL LIMITED**

Brief description:

**Contains fixed charge(s).**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **CERTIFIED 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: **REED SMITH LLP**



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

Company number: 12958430

Charge code: 1295 8430 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th October 2023 and created by LIBERIS ASSET HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st October 2023 .

Given at Companies House, Cardiff on 1st 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**

**DATED** 26 October **2023**

**(1) LIBERIS ASSET HOLDINGS LIMITED**

**as the Chargor**

**in favour of**

**(2) BCI CAPITAL LIMITED**

**as Security Agent**

**LIMITED RECOURSE ASSET HOLDCO THIRD SUPPLEMENTAL  
SECURITY AGREEMENT**

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THIS DEED is dated 26 October 2023 and made between:

- (1) **LIBERIS ASSET HOLDINGS LIMITED**, a company incorporated in England and Wales under company number 12958430 and with its registered office Scale Space 1st Floor, 58 Wood Lane, London, United Kingdom, W12 7RZ (the "**Chargor**") in favour of
  - (2) **BCI CAPITAL LIMITED** as security trustee for the Secured Parties on the terms and conditions set out in the Senior Facility Agreement (the "**Security Agent**", which expression shall include any person for the time being appointed as a successor security agent, trustee or as an additional trustee for the purpose of, and in accordance with, the Senior Facility Agreement),
- each a "**Party**", and together the "**Parties**".

#### WHEREAS

- (A) This asset holdco third supplemental security agreement (the "**Deed**") is supplemental to the charge over shares and receivables (the "**Original Deed**") dated 17 December 2020 and the asset holdco first supplemental security agreement dated 7 September 2022 (the "**First Supplemental Deed**") and the asset holdco second supplemental security agreement dated 23 December 2022 (the "**Second Supplemental Deed**") and made between the Chargors and BCI Finance Limited as security agent, constituting security interests over certain of the Chargors' assets (namely, shares in Liberis BCA Limited) as security for, amongst other things, the present and future obligations and liabilities of any of the Obligors under or pursuant to the Finance Documents.
- (A) The Parties hereby enter into this Deed in respect of a deed of amendment and restatement dated on or about the date hereof amending and restating the terms of a senior facility agreement originally dated 17 December 2020 as amended and restated on 31 August 2022 and on 23 December 2022 and as made between, amongst others, the Parties (the "**Senior Facility Agreement**"). Pursuant to such deed of amendment and restatement, BCI Finance Limited is being replaced by BCI Capital Limited as security agent.

**IT IS AGREED** as follows:

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

In this Deed (including the recitals to it):

1.1.1 capitalised terms used in this Deed and not otherwise defined herein shall have the meanings ascribed to them in the Original Deed; and

1.1.2 the following terms have the following meanings:

**Existing Security** means the security created pursuant to the Original Deed, the First Supplemental Deed and the Second Supplemental Deed prior to the date of this Deed.

## **1.2 Interpretation**

In this Deed:

- 1.2.1** the rules of interpretation contained in clause 1.2 (*Construction*) of Senior Facility Agreement shall apply to the construction of this Deed;
- 1.2.2** any reference to the "**Security Agent**", the "**Chargor**", the "**Agent**", the "**Secured Parties**" or any other person shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests; and
- 1.2.3** (unless otherwise stated) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed.

## **1.3 Third party rights**

- 1.3.1** Unless expressly provided to the contrary in this Deed a person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- 1.3.2** Notwithstanding any term of this Deed, the consent of any person who is not a party hereto is not required to rescind or vary this Deed at any time.

## **1.4 Deed**

It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

## **2. EXISTING SECURITY**

### **2.1 New Security**

Notwithstanding any provision of the Existing Security or any other Finance Document, the Parties hereby agree that the Chargor may create and permit to subsist the Security created under this Deed.

### **2.2 No Release**

For the avoidance of doubt, the Security Agent does not hereby release or discharge any or all of the Existing Security (and the Parties acknowledge the foregoing), and the provisions of the Existing Security and the other Finance Documents (except as supplemented by this Deed) shall continue to apply and remain in full force and effect.

### **2.3 Supplemental Deed**

- 2.3.1** This Deed is supplemental to the Existing Security.
- 2.3.2** This Deed is a Finance Document.

- 2.3.3** From the date of this Deed the provisions of the Existing Security and of this Deed shall be read and construed as one and all references to the Existing Security shall be deemed to incorporate the provisions and amendments contained in this Deed.

### **3. PAYMENT OF SECURED OBLIGATIONS**

#### **3.1 Covenant to pay**

The Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it shall discharge all obligations, as and when they fall due in accordance with their terms, which any Obligor may at any time have to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including this Deed) including any liabilities in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity). The Chargor shall pay to the Security Agent when due and payable every sum at any time owing, due or incurred by the Chargor to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities under the Finance Documents, **provided that** neither such covenant nor the security constituted by this Deed shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

#### **3.2 Limited recourse**

- 3.2.1** Notwithstanding any other provision of this Deed, it is expressly agreed and understood that:

**3.2.1.1** the sole recourse of the Secured Parties to the Chargor under this Deed is to the Chargor's interest in the Charged Property; and

**3.2.1.2** the liability of the Chargor to the Secured Parties pursuant to or otherwise in connection with this Deed shall be:

- (a) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Charged Property; and
- (b) satisfied only from the proceeds of sale or other disposal or realisation of the Charged Property pursuant to this Deed.

#### **3.3 Interest on demands**

If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor shall pay interest on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the due date for payment until the date of actual payment calculated on a daily basis at the rate

determined by and in accordance with the provisions of clause 10.2 (*Default interest*) of the Senior Facility Agreement.

#### **4. CHARGING PROVISIONS**

##### **4.1 Fixed Security**

The Chargor hereby:

**4.1.1** charges in favour of the Security Agent (as trustee for the Secured Parties) as security for the payment and discharge of the Secured Obligations, by way of fixed charge all the Chargor's right, title and interest from time to time in and to the Shares and all Related Rights; and

**4.1.2** charges in favour of the Security Agent (as trustee for the Secured Parties) as security for the payment and discharge of the Secured Obligations, all of the Chargor's right, title and interest from time to time in and to the Intra-Group Loan Receivables and all Related Rights.

#### **5. PERFECTION OF SECURITY**

**5.1** The Chargor shall, to the extent not previously provided to the Security Agent pursuant to the Existing Security, within 15 Business Days of the date of this Deed, or on, or promptly after (and in any event within five Business Days of, but always subject to any stamping requirements) the date on which any Shares are issued or transferred to it after the date of this Deed deposit with the Security Agent (or procure the deposit of):

**5.1.1** all certificates or other documents of title to such Shares; and

**5.1.2** stock transfer forms in such form as the Security Agent shall reasonably require with the name of the transferee, the consideration and the date kept blank but otherwise duly completed and executed by or on behalf of the Chargor in relation to such Shares.

#### **6. SUBSEQUENT SECURITY INTERESTS**

If the Security Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Deed or the Senior Facility Agreement, all payments made thereafter by or on behalf of the Chargor to the Security Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received such notice.



## **7. ENFORCEMENT OF SECURITY**

### **7.1 Enforcement**

At any time after the occurrence of an Enforcement Event, or if a Chargor requests the Security Agent to exercise any of its powers under this Deed, the security created by or pursuant to this Deed is immediately enforceable and the Security Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property and the Security Agent (or its nominee(s)) shall have an immediate and absolute power of sale or other disposition over the Charged Property (including, without limitation, the power to execute, seal, deliver or otherwise complete any transfers or other documents required to vest any of the Related Rights in the Security Agent, any of its nominees or in any purchaser of any of the Related Rights).

## **8. ASSIGNMENT**

**8.1** The Security Agent may assign and transfer all or any of its rights and obligations under this Deed in accordance with the terms of the Senior Facility Agreement. The Security Agent shall be entitled to disclose such information concerning the Chargor and this Deed as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

**8.2** The Chargor shall not be permitted to assign or transfer any of their rights and obligations (as applicable) under this Deed.

## **9. COUNTERPARTS**

This 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 Deed.

## **10. GOVERNING LAW**

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

## **11. JURISDICTION OF ENGLISH COURTS**

**11.1** The courts of England have exclusive jurisdiction to settle any dispute arising out of, or connected with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed) (a "**Dispute**").

**11.2** The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

**11.3** Notwithstanding Clause 11.1 above, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

**THIS DEED** has been signed on behalf of the Security Agent and executed as a deed by the Chargor and is delivered by it on the date specified above.

**SCHEDULE 1**  
**SHARES**

<b>Shareholder</b>	<b>Company in which shares are held</b>	<b>Class of share</b>	<b>Number of shares</b>
The Chargor	Liberis BCA Limited	Ordinary share of £1 each	1

**SIGNATURES**

**THE CHARGOR**

**EXECUTED** as a **DEED** and )  
**DELIVERED** by )  
**LIBERIS ASSET HOLDINGS LIMITED** )  
acting by:



Director

Name: Thomas Bason



Director/Secretary

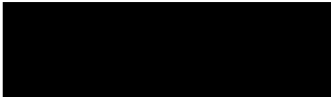
Name: Alexis Alexander

THE SECURITY AGENT

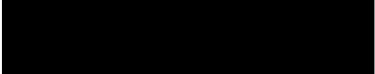
EXECUTED and DELIVERED     )  
as a DEED by                     )  
BCI CAPITAL LIMITED            )  
acting by:

 Sam Kemp  
.....  
(Authorised Signatory)

in the presence of:

Signature of witness: 

Name of witness:             Hannah Robinson  
.....

Address of witness: 

.....  
Occupation of witness: 