



Registration of a Charge

Company Name: **TIME GB (MAN CO) LIMITED**

Company Number: **13810698**



Received for filing in Electronic Format on the: **06/01/2022**

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Details of Charge

Date of creation: **23/12/2021**

Charge code: **1381 0698 0001**

Persons entitled: **SUN ASSIGNMENT II LLC**

Brief description: **BY WAY OF FIRST LEGAL MORTGAGE, ALL CURRENT AND FUTURE LAND INCLUDING ANY FREEHOLD, LEASEHOLD OR IMMOVABLE PROPERTY OWNED BY THE COMPANY.**

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:

JONES DAY



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13810698

Charge code: 1381 0698 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2021 and created by TIME GB (MAN CO) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th January 2022 .

Given at Companies House, Cardiff on 7th January 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 23 December 2021

BETWEEN:

- (A) **TIME GB (MAN CO) LIMITED** (a company incorporated in England and Wales with registered number 13810698) (the "**Additional Chargor**"); and
- (B) **SUN ASSIGNMENT II LLC** as security trustee for itself and the other Secured Parties (the "**Security Agent**").

RECITAL:

This Deed is supplemental to a security agreement dated 3 December 2021 between, among others, S.R. Holdco (UK) Limited and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Security Agreement**").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Security Agreement have the same meaning when used in this Deed.

1.2 Construction

Clause 1.2 (*Construction*) of the Security Agreement will be deemed to be set out in full in this Deed, but as if references in that clause to the Security Agreement were references to this Deed.

2. ACCESSION OF ADDITIONAL CHARGOR

2.1 Accession

The Additional Chargor agrees to become a Chargor for the purposes of the Security Agreement with effect from the date of this Deed and agrees to become bound by all of the terms of the Security Agreement as if it had originally been a party to the Security Agreement as the Chargor.

2.2 General

The Additional Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

2.3 Land

2.3.1 The Additional Chargor charges:

- (a) by way of a first legal mortgage all estates, rights and interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 1 Part 1 (*Real Property*) and the real property as specified in the Schedule (*Additional Obligor Real Property*) hereto; and
- (b) (to the extent that they are not the subject of a mortgage under paragraph (a) above or freehold or leasehold property in Scotland) by way of a first fixed

charge all estates, rights and interests in any freehold or leasehold property now or subsequently owned by it.

2.3.2 A reference in this clause 2.3 (*Land*) to a mortgage or charge of any freehold or leasehold property includes:

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

2.4 **Investments**

The Additional Chargor charges in favour of the Security Agent with full title guarantee, by way of fixed charge, all of its Investments and any rights in respect thereof.

2.5 **Plant and Machinery**

To the extent that they are not the subject of a mortgage or a first fixed charge under clause 2.3 (*Land*), the Additional Chargor charges by way of a first fixed charge all plant and machinery owned by the Additional Chargor and its rights and interest in any plant or machinery in its possession and any rights in respect thereof.

2.6 **Accounts**

2.6.1 The Additional Chargor charges with full title guarantee any Account, both present and future, from time to time owned by it or in which it has an interest by way of a first fixed charge and any debt represented by it in favour of the Security Agent.

2.6.2 The Additional Chargor 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 2.6.1 above, any amount standing to the credit of any such account and any debt represented by it.

2.7 **Book Debts, etc.**

The Additional Chargor charges by way of a first fixed charge:

- (a) all of its Intra-Group Debt;
- (b) all of its book and other debts;
- (c) all other moneys due and owing to it;
- (d) the benefit of all rights in relation to any item under paragraphs (a) to (d) above; and
- (e) if not effectively assigned by clause 2.9 (*Other contracts*), all of its rights, title and interest from time to time in (and claims under) the Intra- Group Debt Documents

and all Related Rights.

2.8 Insurances

- 2.8.1 The Additional Chargor assigns absolutely, subject to a proviso for reassignment 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**").
- 2.8.2 To the extent that they have not been effectively assigned under clause 2.8.1 above, the Additional Chargor charges by way of a first fixed charge all of its Insurance Rights.

2.9 Other Contracts

2.9.1 The Additional Chargor:

- (a) assigns absolutely, subject to a proviso for reassignment on redemption, all of its rights:
 - (i) under each Lease Document;
 - (ii) under each Intra-Group Debt Document;
 - (iii) in respect of all Operating Revenues;
 - (iv) in respect of all Rental Income;
 - (v) under any guarantee of Rental Income contained in or relating to any Lease Document;
 - (vi) under each Relevant Contract;
 - (vii) under the Purchase Option in respect of the entire issued share capital of SA Holdco Limited (registered number 13784160) entered into between Graham Michael Hurd and Adam David Phillips in favour of the Additional Chargor, dated on or about the date hereof; and
 - (viii) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of any Investment;
- (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 2.

2.9.2 The Additional Chargor charges by way of a first fixed charge:

- (a) [any trade or building contracts or related documents to which a contractor is party, consultant appointments, any specifications and required consents to the extent that these are capable of assignment, each bond and guarantee entered into in favour of the Additional Chargor to secure payments [and or performance under the Development Documents]; and
- (b) any collateral warranty given by any contractor or consultant (in each case howsoever described) and any equivalent rights and warranties conferred or to be conferred by any contractor or consultant pursuant to the Contracts (Rights of Third Parties) Act 1999, in each case in respect of any development document to which it is a party, in favour of the Security Agent and all proceeds paid or payable thereunder.

- 2.9.3 To the extent that they have not been effectively assigned under clause 2.9.1 above, the Additional Chargor charges by way of a first fixed charge all of its rights listed under paragraph clause 2.9.1 above.

2.10 **Miscellaneous**

The Additional Chargor charges by way of first fixed charge:

- (a) its goodwill;
- (b) its Intellectual Property;
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above;
- (e) its uncalled capital; and
- (f) the benefit of all rights in relation to any item under paragraphs (a) to (e) above.

2.11 **Floating Charge**

- 2.11.1 The Additional Chargor 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 2.11.

- 2.11.2 Except as provided below, the Security Agent may by notice to the Additional Chargor convert the floating charge created by this clause 2.11 (*Floating Charge*) into a fixed charge as regards any of the Additional Chargor's assets specified in that notice if:

- (a) an Event of Default is continuing; or
- (b) the Security Agent 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
- (c) the Security Agent considers (acting reasonably) that it is necessary to protect the priority of the Security.

- 2.11.3 The floating charge created by this clause 2.11 (*Floating Charge*) may not be converted into a fixed charge solely by reason of:

- (a) the obtaining of a moratorium; or
- (b) anything done with a view to obtaining a moratorium,

under section 1A of the Insolvency Act 1986.

- 2.11.4 The floating charge created by this clause 2.11 (*Floating Charge*) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Additional Chargor's assets

- (a) the Additional Chargor creates or attempts to create any security (other than any security permitted under clause 23.3 (*Negative Pledge*) of the Facility Agreement), over any Security Asset;
- (b) any person levies or attempts to levy any distress, execution or other process against any Security Asset which constitutes an Event of Default, provided that the conversion only applies to those assets subject to the distress, execution or other process;
- (c) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Additional Chargor;
- (d) an administrator is appointed in respect of the Additional Chargor; or
- (e) the Security Agent receives notice of an intention to appoint an administrator in respect of the Additional Chargor.

2.11.5 Any charge which has been converted into a fixed charge in accordance with the terms of this Deed may be reconverted back to a floating charge by notice given by the Security Agent to the Additional Chargor in relation to assets specified in the notice.

2.11.6 The floating charge created by this clause 2.11 (*Floating Charge*) is a "**qualifying floating charge**" for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. INCORPORATION INTO SECURITY AGREEMENT

The Security Agreement and this Deed shall be read together as one instrument on the basis that references in the security agreement to "this Deed" will be deemed to include this Deed.

4. GOVERNING LAW AND ENFORCEMENT

- 4.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 4.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this agreement) or any non-contractual obligation out of or in connection with this Deed (a "**Dispute**").
- 4.3 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SIGNATURE PAGE TO SECURITY ACCESSION DEED

Additional Chargor

EXECUTED as a **DEED** by
TIME GB (MAN CO) LIMITED
acting by **ROBERT LEE JACK BULL**
Signature in the name of the company
TIME GB (MAN CO) LIMITED



Signature of director
Name of director

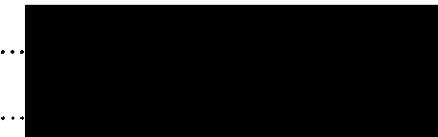
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Signature of witness
Name of witness
Address of witness



MEGAN SIMPKINS.....

Occupation of witness



.....
TRAINEE SOLICITOR.....

The Security Agent

Signed for and on behalf of

SUN ASSIGNMENT II LLC

by:

Signature of Authorised Signatory

.....

Name of Authorised Signatory

.....

SIGNATURE PAGE TO SECURITY ACCESSION DEED

Additional Chargor

EXECUTED as a **DEED** by
TIME GB (MAN CO) LIMITED
acting by :
Signature in the name of the company
TIME GB (MAN CO) LIMITED

Signature of director
Name of director

Signature of witness
Name of witness
Address of witness

Occupation of witness
.....
.....
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The Security Agent

Signed for and on behalf of
SUN ASSIGNMENT II LLC

by:

Signature of Authorised Signatory


Name of Authorised Signatory *Karen Deering*

