



**Registration of a Charge**

Company Name: **EGSPRESSO LIMITED**

Company Number: **15169648**



Received for filing in Electronic Format on the: **02/11/2023**

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**Details of Charge**

Date of creation: **30/10/2023**

Charge code: **1516 9648 0001**

Persons entitled: **BARCLAYS BANK PLC**

Brief description:

**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: **CRAVATH, SWAINE & MOORE LLP**



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

Company number: 15169648

Charge code: 1516 9648 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th October 2023 and created by EGSPRESSO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd November 2023 .

Given at Companies House, Cardiff on 3rd 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**

**Security Accession Deed**

This Security Accession Deed is made on 30 October 2023

**Between:**

- (1) **EGSPRESSO LIMITED**, a company incorporated in England and Wales with registered number 15169648 (the “**New Chargor**”);
- (2) **EG GROUP LIMITED** for itself and as agent for and on behalf of each of the Original Chargors (the “**Parent**”); and
- (3) **BARCLAYS BANK PLC** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

**Recital:**

This deed is supplemental to the supplemental debenture dated 11 March 2022 between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds and supplemental debentures (if any) (the “**Supplemental Debenture**”).

Now this deed witnesses as follows:

**1. INTERPRETATION**

**1.1 Definitions**

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

In addition, in this deed:

“**Deed of Partial Release**” means the English law governed deed of partial release dated on or around the date of this Security Accession Deed between Euro Garages Limited, the Parent and the Security Agent, pursuant to which the Released Assets are released and discharged from all Security.

“**Released Assets**” means “*Released Assets*” as defined in the Deed of Partial Release.

“**Security**” means “*Security*” as defined in the Supplemental Debenture.

“**Supplemental Debenture**” shall have the meaning given to that term in the Recital to this Security Accession Deed.

## **1.2 Construction**

- (a) Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) of the Supplemental Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Supplemental Debenture were references to this deed.
- (b) All the provisions contained in the Supplemental Debenture in relation to the Security created by it and all the powers and rights conferred on the Security Agent and any Receiver in relation to the Security created by the Supplemental Debenture shall extend and apply to the Security created by this Security Accession Deed.
- (c) This Security Accession Deed is a Finance Document.

## **2. ACCESSION OF NEW CHARGOR**

### **2.1 Accession**

The New Chargor agrees to be a Chargor for the purposes of the Supplemental Debenture with immediate effect and agrees to be bound by all of the terms of the Supplemental Debenture as if it had originally been a party to it as a Chargor.

### **2.2 Covenant to pay**

- (a) Subject to any limits on its liability expressly specified in the Debt Documents, the New Chargor covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on demand of the Security Agent, provided the Security Agent has the requisite authority to make such demand in accordance with the Debt Documents.
- (b) Notwithstanding any other provision of the Supplemental Debenture or any other Finance Document, the recourse of the Secured Parties to the New Chargor under the Supplemental Debenture shall at all times be limited to the New Chargor's Charged Property and to the proceeds of sale or other realisation thereof and, subject to the foregoing, the Secured Parties shall not have recourse to the New Chargor generally or to any other asset of the New Chargor.

### **2.3 Fixed Security**

Subject to Clause 3.8 (*Excluded Assets*) of the Supplemental Debenture, the 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, both present and future, from time to time owned by it or in which it has an interest, right or title by way of first fixed charge:

- (a) all of its Tangible Moveable Property;

- (b) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Security Accession Deed; and
- (c) all of its goodwill and uncalled capital.

## **2.4 Fixed Real Property Security**

- (a) The New Chargor charges in favour of the Security Agent, by way of first legal mortgage, subject to Clause 4 (*Excluded Real Property*) of the Supplemental Debenture, its Real Property in England and Wales vested in the Chargor on the date on which it becomes a party to the Supplemental Debenture or a party to any relevant Security Accession Deed.
- (b) To the extent not effectively mortgaged under Clause 2.4(a) above, the New Chargor charges in favour of the Security Agent by way of first fixed charge, subject to Clause 4 (*Excluded Real Property*) of the Supplemental Debenture, its Real Property in England and Wales vested in the Chargor on the date on which it becomes a party to this Supplemental Debenture or a party to any relevant Security Accession Deed.

## **2.5 Floating Charge**

Subject to Clause 3.8 (*Excluded Assets*) of the Supplemental Debenture, as further continuing security for the full payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all of the Released Assets and deferred in point of priority to all Security validly and effectively created under Clause 3.1 (*Fixed Security*) of the Supplemental Debenture or assigned under Clause 3.2 (*Security Assignment*) of the Supplemental Debenture.

## **3. POWER OF ATTORNEY**

- (a) The New Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney in accordance with the terms set out in Clause 14 (*Power of Attorney*) of the Supplemental Debenture.
- (b) The New Chargor irrevocably appoints the Parent as its attorney for the purpose of executing a Security Accession Deed relating to any other member of the Group on its behalf.

## **4. IMPLIED COVENANTS FOR TITLE**

- (a) The covenants set out in Sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to the Real Property Security.

- (b) It shall be implied in respect of the Real Property Security that the New Chargor is disposing of the Real Property free from all charges and incumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment), other than any charges, incumbrances or other rights exercisable by third parties in each case pursuant to any Transaction Security Documents entered into prior to the date of this Security Accession Deed and which remain in full force and effect on the date of such disposal.

## **5. HM LAND REGISTRY**

- (a) The New Chargor consents and agrees to an application being made to HM Land Registry to enter the following restriction in the Proprietorship Register of any registered land that is Real Property subject to the Security created by paragraph (a) of Clause 2.4 (*Fixed Real Property Security*):

*“No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of [ ] referred to in the charges register or their conveyancer.”*

## **6. FURTHER ADVANCES**

- (a) Subject to the terms of the Debt Documents, each Lender is under an obligation to make further advances under the Debt Documents and that obligation will be deemed to be incorporated in this deed as if set out in this deed.
- (b) The New Chargor consents to an application being made to HM Land Registry to enter the obligation to make further advances on the Charges Register of any registered land forming part of the Mortgaged Property.

## **7. FURTHER ASSURANCE**

- (a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in paragraph (b) below.
- (b) Subject to the Agreed Security Principles, the New Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may specify (acting reasonably):
  - (i) to complete the Perfection Requirements in relation to the Security created under this Security Accession Deed or a Legal Charge or for the exercise of any rights, powers and remedies of the Security Agent provided by this Security Accession Deed or by law;

- (ii) to enter into a Legal Charge in favour of the Security Agent over any Real Property in England and Wales not already the subject of a registrable legal mortgage created pursuant to Clause 2.4(a).

## **8. EXERCISE OF POWER**

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) or otherwise at law, as varied or extended by this Security Accession Deed, and all or any of the rights and powers conferred by this Security Accession Deed on a Receiver (whether expressly or impliedly), may be exercised by the Security Agent without further notice to the New Chargor at any time after a Declared Default has occurred and is continuing, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

## **9. RESTRICTIONS**

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the Security constituted by this Security Accession Deed or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Security Accession Deed with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to any Chargor on or at any time after occurrence of a Declared Default which is continuing.

## **10. RIGHTS OF CHARGORS**

Notwithstanding anything to the contrary set out in this deed, until the occurrence of a Declared Default which is continuing (or such later date as provided by this deed), each Chargor shall continue to:

- (a) have the sole right (i) to deal with any Charged Property (including making any disposal of or in relation thereto) and all contractual counterparties in respect thereof, and (ii) to amend, waive, terminate or allow to lapse (including agreeing to surrender or terminate any lease) any rights, benefits and/or obligations in respect of such Charged Property, in each case without reference to any Secured Party, other than to the extent agreed to be restricted pursuant to the Finance Documents (save where Required Creditor Consent has been obtained); and
- (b) have the sole right to operate and transact business in relation to any Charged Property, in each case other than to the extent agreed to be restricted pursuant to the Finance Documents (save where Required Creditor Consent has been obtained).

## **11. CONSENT OF ORIGINAL CHARGORS**

The Parent agrees and consents, for itself and on behalf of each of the other Original Chargors, to the terms of this deed and agrees 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 Supplemental Debenture or any other Security Accession Deed.

## **12. CONSTRUCTION OF SUPPLEMENTAL DEBENTURE**

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

## **13. NOTICES**

The New Chargor confirms that its address details for notices are as follows:

Address: Waterside Head Office Haslingden Road, Guide,  
Blackburn, Lancashire, United Kingdom, BB1 2FA

Email address: [REDACTED]

Attention: Imraan Patel, Chief Strategy and Business Officer,  
Group General Counsel and Company Secretary

With a copy (which shall not constitute,  
or be essential for valid, notice) to: George Knighton  
Address: Skadden, Arps, Slate, Meagher & Flom  
(UK) LLP, 22 Bishopsgate, London, EC2N 4BQ  
Email: [REDACTED]

## **14. GOVERNING LAW AND JURISDICTION**

This deed and any non-contractual obligations arising out of or in connection with it are governed by English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection 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 it).

In witness whereof this deed has been signed by the Security Agent and duly executed as a deed by the New Chargor and the Parent and is delivered by them on the date first above written.



### **Schedule 1: Real Properties**

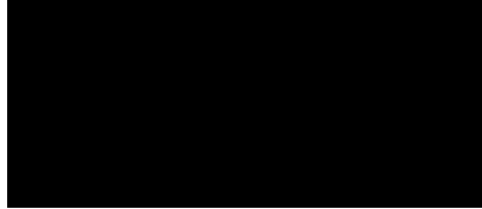
None at the date of this Security Accession Deed.

**Signatories to Security Accession Deed**

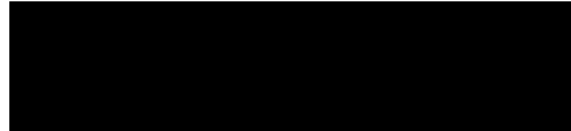
**The New Chargor**

**EXECUTED** as a **DEED** by  
**EGSPRESSO LIMITED**  
acting by

)  
)  
)



as Director



Witness' signature

Witness' Name: *KHALEEL PATEL*

Witness' Address:

Witness' Occupation: *PARALEGAL*

**EG**  
**Group**  
Waterside  
Haslingden Road  
Blackburn  
Lancashire  
BB1 2FA  
+44 (0)1254 582111

**The Parent**

**EXECUTED** as a **DEED** by  
**EG GROUP LIMITED**  
acting by

)  
)  
)



as Director

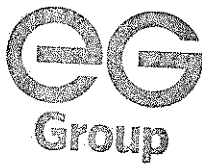


Witness' signature

Witness' Name: *KHALEA PATEL*

Witness' Address:

Witness' Occupation: *PARALEGAL*



Waterside  
Haslingden Road  
Blackburn  
Lancashire  
BB1 2FA  
+44 (0)1254 582111

**The Security Agent**

**SIGNED** by )  
**BARCLAYS BANK PLC** )  
acting by )



\_\_\_\_\_  
as Authorised Signatory

**Notice Details**

**Address:** 1 Churchill Place, Canary Wharf, London E14 5HP

**Email:** loans.agency@barclays.com

**Attention:** Head of European Loans Agency