



Registration of a Charge

Company Name: **EXTRASPACE SOLUTIONS (UK) LIMITED**

Company Number: **NI050211**



Received for filing in Electronic Format on the: **06/07/2021**

XA86U28T

Details of Charge

Date of creation: **02/07/2021**

Charge code: **NI05 0211 0007**

Persons entitled: **ELM CORPORATE CREDIT DESIGNATED ACTIVITY COMPANY**

Brief description:

Contains fixed 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: **BENJAMIN LAFFERTY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI50211

Charge code: NI05 0211 0007

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 2nd July 2021 and created by EXTRASPACE SOLUTIONS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th July 2021 .

Given at Companies House, Belfast on 7th July 2021

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 2 July 2021

EXTRASPACE SOLUTIONS (UK) LIMITED

(as Company)

in favour of

ELM CORPORATE CREDIT DESIGNATED ACTIVITY COMPANY

(as Lender)

SUPPLEMENTAL DEBENTURE

(to a Debenture dated 10 October 2018)



CARSON
McDOWELL

Murray House
Murray Street
Belfast
BT1 6DN

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THIS SUPPLEMENTAL DEBENTURE is dated 2 July 2021

BETWEEN:

- (1) **EXTRASPACE SOLUTIONS (UK) LIMITED**, a company incorporated in Northern Ireland with Company Number NI050211 and having its registered office at First Floor, Unit 1 Belmont Office Park, 232 Belmont Road, Belfast, BT4 2AW (the "**Company**"); and
- (2) **ELM CORPORATE CREDIT DESIGNATED ACTIVITY COMPANY** (hereinafter referred to as the "**Lender**" which expression shall, where the context so admits, include any successors or assigns),

IS SUPPLEMENTAL TO a composite debenture dated 10 October 2018 governed by the laws of England and Wales executed by the Company in favour of the Lender as supplemented and acceded to from time to time, including without limitation by a supplemental debenture dated 25 October 2019 between the Company and the Lender and by a deed of accession dated on or about the date hereof between the Company, the Lender and the Subsidiary (as defined below) (the "**Original Debenture**").

RECITALS:

- (A) By the Original Debenture the Company has mortgaged, charged and/or assigned all of its property, undertaking and assets, as more particularly set out therein, to the Lender as continuing security for the payment, performance and discharge of the Secured Obligations to the Lender.
- (B) Since the date of the Original Debenture, the Company has acquired an interest in the shares referred to in the Schedule (*Shares*) hereto (the "**Additional Shares**"). The Additional Shares and all present and future Related Rights accruing to all or any of the Additional Shares are hereinafter referred to as the "**Additional Investments**".
- (C) Pursuant to the terms of the Original Debenture the Company has covenanted to create such security over such properties and assets as the Lender may reasonably require and in this regard, in consideration of the continued availability of the Facilities (as defined in the Facility Agreement), the Company has agreed to create the security over all of its rights and interests in and to the Additional Investments.
- (D) This Supplemental Debenture is a Finance Document and a Transaction Security Document for the purposes of the Facility Agreement.

THIS SUPPLEMENTAL DEBENTURE WITNESSES as follows:

1. Definitions and Interpretation

- 1.1 In this Supplemental Debenture (including the Recitals), all terms and expressions shall, unless otherwise defined in this Supplemental Debenture or the context requires otherwise, have the meaning attributed to such terms in the Original Debenture (whether defined expressly therein or by reference to another document).
- 1.2 The Original Debenture and the security thereby constituted shall not be prejudiced or affected by this Supplemental Debenture and the Original Debenture and the security thereby constituted shall continue in full force and effect notwithstanding these presents.
- 1.3 All references in this Supplemental Debenture to:

"Subsidiary" means Spatial Initiative Limited, a company incorporated in England and Wales with company number 10887709 whose registered office is situate at Lowry Mill Lees Street, Swinton, Manchester, England, M27 6DB.

2. Covenant to Pay

- 2.1 The Company hereby covenants that it shall, on demand by the Lender, discharge the Secured Obligations when due and undertakes to pay to the Lender when due every sum (of principal, interest or otherwise) now or hereafter owing, due or incurred by the Company in respect of the Secured Obligations.
- 2.2 If any liability referred to in clause 2.1 becomes due (whether upon the making of a demand or otherwise) the Company shall pay interest on such sums (after as well as before judgment) from the date of demand until the date of payment calculated on a daily basis at the rate and in the manner agreed in writing between the Company and the Lender in respect thereof and in the absence of such agreement, at the Default Rate.

3. Mortgage and Charge

The Company as beneficial owner with full title guarantee, as continuing security for the payment, performance and discharge of the Secured Obligations, hereby:

- (a) mortgages and charges and agrees to mortgage and charge in favour of the Lender, by way of first fixed charge, all of its respective rights, title, benefit and interest whatsoever, present and future, to or in or in respect of the Additional Investments, but so that the Lender shall not in any circumstances incur any liability whatsoever in respect of any calls, instalments or otherwise in connection with the Additional Investments; and
- (b) grants a lien to the Lender on the certificates and other documents of title relating to the Additional Investments together with such further certificates which may from time to time be issued to such Company in respect of any conversion, bonus, redemption, option or otherwise relating to the Additional Investments.

4. Supplemental

4.1 The Company hereby agrees that:

- (a) all the terms, provisions, covenants, powers and conditions contained in or subsisting under the Original Debenture shall apply to the Additional Investments and the security created by clause 3 (*Mortgage and Charge*) as if the same were set out herein in full and shall be applicable for securing all the moneys and liabilities hereby secured, for defining and enforcing the rights of the parties under the security hereby constituted as if the moneys and liabilities hereby secured had been secured thereby;
- (b) in relation to the Additional Investments, the powers conferred on the Lender and on any receiver appointed by the Lender pursuant to or in connection with the Original Debenture shall apply; and
- (c) all references in the Original Debenture to the "Investments" shall be deemed to include the Additional Investments, all references in the Original Debenture to the "Shares" shall be deemed to include the Additional Shares and all references in the Original Debenture to a "Relevant Company" shall be deemed to include the Subsidiary.

4.2 The Company and the Lender acknowledge and agree that all references to the Original Debenture shall be construed as a reference to the Original Debenture as supplemented from time to time including, without limitation, by this Supplemental Debenture to the extent that this Supplemental Debenture and the Original Debenture shall be read and construed together as one single deed. It is hereby stated and confirmed by the parties hereto that, except to the extent that it is supplemented by this Supplemental Debenture, the Original Debenture shall stand otherwise unamended and shall continue in full force and effect in accordance with its terms and conditions.

4.3 The Company hereby agrees and confirms that this Supplemental Debenture does not constitute nor should it be construed as constituting a novation in relation to the Original Debenture, the terms and conditions of which continue in full force and effect.

5. **Confirmation**

The Company hereby irrevocably and unconditionally confirms, acknowledges and agrees that the Original Debenture as supplemented by this Supplemental Debenture shall secure the Secured Obligations which shall include, without limitation, all monies at any time owing under or in connection with the Facility Agreement and the other Finance Documents.

6. **Perfection**

6.1 The Company shall immediately upon the execution of this Supplemental Debenture deposit with the Lender and permit the Lender during the continuance of the Security hereby created to hold and retain:

- (a) all deeds, bearer instruments, certificates, declarations of trust or other documents representing or evidencing ownership of the Additional Investments or any part thereof;
- (b) an instrument of transfer in the form set out in Part I (*Form of Transfer Instrument*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture in respect of the Additional Shares duly executed by or on behalf of the Company but omitting the name of the transferee and the date together with a letter of authority from the Company in respect of, *inter alia*, such instruments of transfer in the form set out in Part II (*Form of Shareholder's Letter of Authority*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture;
- (c) a certified copy of the share register of the Subsidiary;
- (d) an undated irrevocable proxy in respect of the Additional Shares executed by the Company in favour of the Lender in the form set out in Part III (*Form of Irrevocable Proxy*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture and an undated irrevocable appointment in the form set out in Part IV (*Form of Irrevocable Appointment*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture;
- (e) an executed but undated dividend mandate in the form set out in Part V (*Form of Dividend Mandate*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture; and
- (f) an undated irrevocable letter of resignation from each director and the Secretary of the Subsidiary executed by the relevant director/Secretary in the form set out in Part VI (*Form of Director/Secretary Resignation Letter*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture together with a letter of authorisation from such

director/Secretary in the form set out in Part VII (*Form of Letter of Authority*) of the Twelfth Schedule (*Share Deliverables*) of the Original Debenture.

6.2 The Company hereby irrevocably and unconditionally:

- (a) authorises the Lender and each legal advisor appointed by the Lender to do, at the cost and expense of the Company, all acts and sign on behalf of the Company all required documents and forms (whether physical or in electronic format) as the Lender and/or such advisor may consider necessary or desirable to procure compliance with the procedure under section 859A of the Companies Act; and
- (b) indemnifies and agrees to hold the Lender and each such legal advisor harmless against any loss or liability incurred by the Lender or any such legal advisor as a consequence of the Lender or any such legal advisor procuring compliance with the procedure under section 859A of the Companies Act in reliance on this clause.
- (c) For the avoidance of doubt, this clause 6.2 permits the Lender or its legal adviser including their e-mail address in any form filed under section 859A of the Companies Act for the purposes of receiving a certificate of registration of a charge from Companies House.

7. **Law**

The provisions of clause 46 (*Governing Law and Jurisdiction*) of the Original Debenture shall apply to, and are deemed to be incorporated into, this Supplemental Debenture.

IN WITNESS whereof the parties have executed and delivered this Supplemental Debenture as a deed on the date first written above.


**SCHEDULE
(Shares)**

Name of Shareholder	Name of Relevant Company	Issued Share Capital	Class of Shares Held	Number of Shares Held
ExtraSpace Solutions (UK) Limited	Spatial Initiative Limited	100 Ordinary Shares of £1.00 each	Ordinary Shares of £1.00 each	100


SIGNATORIES
(to Supplemental Debenture)

THE COMPANY

EXECUTED AND DELIVERED)
AS A DEED by)
EXTRASPACE SOLUTIONS (UK) LIMITED)
acting by RAY DOYLE)
a director, in the presence of:)


Director 

Witness:

Signature: 
Name:..... BARRY FJ GUNDE
Address:..... 41 ESS MODULAR
Occupation:..... ACCOUNTANT

THE LENDER

Executed and delivered as a Deed
By DUNPORT CAPITAL MANAGEMENT DESIGNATED ACTIVITY COMPANY
as agent for
ELM CORPORATE CREDIT DESIGNATED ACTIVITY COMPANY
In the presence of:-

SIGNATORIES
(to Supplemental Debenture)

THE COMPANY

EXECUTED AND DELIVERED)
AS A DEED by)
EXTRASPACE SOLUTIONS (UK) LIMITED)
acting by)
a director, in the presence of:) Director

Witness:

Signature:
Name:.....
Address:.....
Occupation:.....

THE LENDER

Executed and delivered as a Deed
By DUNPORT CAPITAL MANAGEMENT DESIGNATED ACTIVITY COMPANY
as agent for
ELM CORPORATE CREDIT DESIGNATED ACTIVITY COMPANY
In the presence of:-