



Registration of a Charge

Company name: **ARDENTA LIMITED**

Company number: **04181041**

Received for Electronic Filing: **11/10/2016**



X5HEOM4A

Details of Charge

Date of creation: **06/10/2016**

Charge code: **0418 1041 0003**

Persons entitled: **ARES MANAGEMENT LIMITED**

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:

CHRISTOPHER TART-ROBERTS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4181041

Charge code: 0418 1041 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th October 2016 and created by ARDENTA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th October 2016 .

Given at Companies House, Cardiff on 12th October 2016

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**

DATE

6 October 2016

PARTIES

- 1 **THE COMPANIES** whose names, registered numbers and registered offices are set out in schedule 1 (the "**Additional Chargors**"); and
- 2 **ARES MANAGEMENT LIMITED** as agent and trustee for the Secured Parties (as defined below) (the "**Security Agent**").

BACKGROUND

- A The Additional Chargors are Subsidiaries of the Parent.
- B Claranet Group Limited and the Security Agent (among others) have entered into a security agreement dated 25 February 2015 (the "**Security Agreement**").
- C Each Additional Chargor has agreed to enter into this deed and to become an Additional Chargor under the Security Agreement.
- D The Security Agent and each Additional Chargor intend this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.
- E The Security Agent holds the benefit of this deed on trust for the Secured Parties on the terms of the Finance Documents.

IT IS AGREED as follows:

1 Definitions and interpretation

Terms defined in the Security Agreement have the same meaning in this deed unless given a different meaning in this deed. This deed is a Finance Document.

2 Accession and covenant to pay

2.1 With effect from the date of this deed each Additional Chargor:

- 2.1.1 will become a party to the Security Agreement as a Chargor; and
- 2.1.2 will be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor.

2.2 Each Additional Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it will on demand pay and discharge all Secured Liabilities to the Secured Parties when the same become due in accordance with the terms of the Finance Documents whether by acceleration or otherwise, together with interest at such rate of interest determined in accordance with clause 12.3 (*Default interest*) of the Facilities Agreement from the due date of payment until the date on which such amount is paid and discharged in full.

2.3 Neither the covenant to pay in clause 2.2 above nor the Security constituted by this deed shall extend to or include any liability or sum which would, but for this clause, cause such covenant or Security to be unlawful under any applicable law.

3 Grant of security

3.1 Fixed security

As a continuing security for the payment or discharge of the Secured Liabilities, each Additional Chargor with full title guarantee hereby:

- 3.1.1 grants to the Security Agent (as trustee for the Secured Parties), a charge by way of legal mortgage over all its Properties which are listed in schedule 2 (*Properties currently owned*) to this deed;
- 3.1.2 charges to the Security Agent (as trustee for the Secured Parties), by way of first fixed charge, all its:
 - 3.1.2.1 Properties acquired by it after the date of this deed;
 - 3.1.2.2 Property Interests;
 - 3.1.2.3 Equipment;
 - 3.1.2.4 Securities;
 - 3.1.2.5 Material Intellectual Property;
 - 3.1.2.6 Mandatory Prepayment Account;
 - 3.1.2.7 Goodwill; and
 - 3.1.2.8 right, title and interest to any agreement, licence, consent or authorisation relating to its business at any time not otherwise mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive,
- 3.1.3 assigns to the Security Agent (as trustee for the Secured Parties) absolutely, subject to a proviso for reassignment on redemption, all of its right, title and interest in and to the Insurance Policies; and
- 3.1.4 assigns to the Security Agent (as trustee for the Secured Parties), absolutely, subject to a proviso for reassignment on redemption, the benefit of the Assigned Agreements to which it is a party or an addressee and any claims arising under any of the same, and the benefit of any guarantee or security for the performance of the Assigned Agreements.

4 Dealing with Charged Assets

Save for in respect of the Mandatory Prepayment Account charged under clause 3.1.2.6 above, until the occurrence of a Declared Default, any Chargor which has mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this deed its interest in any Charged Asset shall be entitled to deal with any Charged Asset in the ordinary course of business notwithstanding such mortgage, charge or assignment, provided that such dealing is permitted in accordance with the terms of the Finance Documents.

5 Floating Security

As a continuing security for the payment or discharge of the Secured Liabilities, each Additional Chargor with full title guarantee hereby charges to the Security Agent (as trustee for the Secured Parties), by way of first floating charge, all of its undertaking, property, assets and rights, including without limitation its Accounts (other than the Mandatory Prepayment Account charged pursuant to clause 3.1.2.6 above) and its Debts, at any time not effectively mortgaged, charged or assigned pursuant to clauses 3.1.1-3.1.4 inclusive above.

6 Security restrictions

6.1 Restriction

6.1.1 There shall be excluded from the Security created by clauses 3.1.1 to 3.1.4 of this deed, any asset which is notified to the Security Agent as being held by an Additional Chargor under an agreement (including, in respect of Properties, a lease and, in respect of Intellectual Property, any licensing agreement) which precludes either absolutely or conditionally (including requiring the consent of any third party) that Additional Chargor from creating any Security over its interest in that asset (such agreement being a "**Restrictive Agreement**" and such asset being an "**Excluded Asset**") until the relevant condition or waiver referred to in clause 6.2 below has been satisfied or obtained. For the avoidance of doubt, no Excluded Asset shall be excluded from the security created by clause 5 (*Floating Security*) of this deed (the "**Floating Charge Security**").

6.1.2 If an Additional Chargor receives notice from a counterparty to a Restrictive Agreement of its intention to terminate a Restrictive Agreement on the grounds that Floating Charge Security has been granted over that Additional Chargor's interest in the relevant Excluded Asset in breach of the terms of a Restrictive Agreement, that Additional Chargor will:

6.1.2.1 as soon as reasonably practicable, upon receipt of such notice or on becoming aware of such intention, inform the Security Agent; and

6.1.2.2 take such action as the Security Agent shall reasonably request to resolve any issue or dispute with the relevant counterparty in such a way so as to enable the Floating Charge Security created over such Excluded Asset to remain in place, provided that such action will not involve placing the commercial relationship between that Additional Chargor and counterparty in jeopardy (as agreed by that Additional Chargor and the Security Agent, each acting reasonably).

6.2 Consent

6.2.1 For each Excluded Asset, the relevant Additional Chargor undertakes to:

6.2.1.1 apply for the consent or waiver of prohibition or conditions within five Business Days of:

- (i) the date of this deed (in relation to Excluded Assets owned at the date of this deed); or
- (ii) the date on which that Additional Chargor acquires an Excluded Asset

and, in each case, to use its reasonable endeavours to obtain that consent or waiver of prohibition as soon as possible, provided that obtaining the consent or waiver will not involve placing the commercial relationship between that Additional Chargor and counterparty in jeopardy (as agreed by that Additional Chargor and the Security Agent, each acting reasonably);

6.2.1.2 upon request, keep the Security Agent informed of its progress in obtaining such consent or waiver; and

6.2.1.3 forthwith upon receipt of such consent or waiver, provide the Security Agent with a copy.

6.2.2 Immediately upon receipt of the relevant waiver or consent, the relevant formerly Excluded Asset shall stand charged to the Security Agent (as trustee

for the Secured Parties) under clauses 3.1.1 to 3.1.4 of this deed, as the case may be. If required by the Security Agent at any time following receipt of that waiver or consent, the relevant Additional Chargor will execute a further valid fixed charge in such form as the Security Agent shall require.

7 Land Registry restriction

In respect of any Property registered at the Land Registry, the Additional Chargor hereby consents to the entry of the following restriction on the register of its title to such Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Ares Management Limited referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer".

8 Miscellaneous

With effect from the date of this deed:

- 8.1 the Security Agreement will be read and construed for all purposes as if each Additional Chargor had been an original party in the capacity of Chargor (but so that the security created on this accession will be created on the date of this deed);
- 8.2 any reference in the Security Agreement to this deed and similar phrases will include this deed and all references in the Security Agreement to schedule 2 (*Properties currently owned*) (or any part of it) will include a reference to schedule 2 (*Properties currently owned*) to this deed (or relevant part of it).

9 Governing law

This deed and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law.

10 Enforcement

- 10.1 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) (a "**Dispute**").
- 10.2 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.
- 10.3 This clause 10 is for the benefit of the Security Agent only. As a result, 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.

11 Counterparts

This deed may be executed in counterparts, all of which when taken together shall be deemed to constitute one and the same instrument.

This Deed has been signed on behalf of the Security Agent and executed as a deed by each Additional Chargor and is delivered on the date stated above.

SCHEDULE 1**Additional Chargors**

Name	Registered Number	Registered Office
Ardenta Limited	04181041	21 Southampton Row London WC1B 5HA
Bashton Limited	05286311	21 Southampton Row London WC1B 5HA
Techgate Limited	04307251	21 Southampton Row London WC1B 5HA
Linux IT Europe Limited	05376250	21 Southampton Row London WC1B 5HA

SCHEDULE 2

Properties currently owned

Part A: Registered Land

[None applicable]

Part B: Unregistered Land

[None applicable]

SCHEDULE 3

Accounts

Chargor	Bank	Currency	Account number	Address of Bank	Sort code
Ardenta Limited	Cater Allen Limited	£		Santander House, 9 Nelson Street, Bradford BD1 5AN	
Ardenta Limited	HSBC Bank plc	£		12a North Street, Guildford GU1 4AF	
Ardenta Limited	HSBC Bank plc	£		12a North Street, Guildford GU1 4AF	
Bashton Limited	HSBC Bank plc	£		Eccles Branch 120 Church St, Manchester Eccles, Lancs. M30 0LS	
Bashton Limited	HSBC Bank plc	£		Eccles Branch 120 Church St, Manchester Eccles, Lancs. M30 0LS	
Bashton Limited	HSBC Bank plc	£		Eccles Branch 120 Church St, Manchester Eccles, Lancs. M30 0LS	
Bashton Limited	HSBC Bank plc	\$		International Branch, 60 Fenchurch Street, London, EC3M 4BA	
Linux IT Europe Limited	HSBC Bank plc	£		Bristol Downend Branch 18 Badmington Road, Downend, Bristol BS16 6BN	
Linux IT Europe Limited	HSBC Bank plc	£		Bristol Downend Branch 18 Badmington Road, Downend, Bristol BS16 6BN	
Linux IT Europe Limited	Royal Bank of Scotland plc	£		Bishopsgate Branch 9th Floor, 280 Bishopsgate, London EC2M 4RB	
Techgate Limited	Barclays Bank plc	£		Hainault, 1-3 Haymarket Towers, Humberstone Gate, Leicester, Leicestershire LE87 2BB	
Techgate Limited	Barclays Bank plc	£		Hainault, 1-3 Haymarket Towers, Humberstone Gate, Leicester, Leicestershire LE87 2BB	
Techgate Limited	Barclays Bank plc	£		Hainault, 1-3 Haymarket Towers, Humberstone Gate, Leicester,	

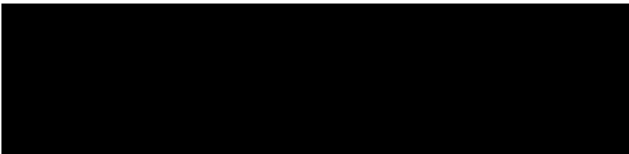
Deed of Accession

				Leicestershire LE87 2BB	
Techgate Limited	Barclays Bank plc	£		Hainault, 1-3 Haymarket Towers, Humberstone Gate, Leicester, Leicestershire LE87 2BB	
Techgate Limited	Barclays Bank plc	£		Hainault, 1-3 Haymarket Towers, Humberstone Gate, Leicester, Leicestershire LE87 2BB	
Techgate Limited	Barclays Bank plc	\$		Hainault, 1-3 Haymarket Towers, Humberstone Gate, Leicester, Leicestershire LE87 2BB	
Techgate Limited	Royal Bank of Scotland plc	£		Bishopsgate Branch 9th Floor, 280 Bishopsgate, London EC2M 4RB	

SIGNATURES

The Additional Chargors

EXECUTED as a DEED by)
ARDENTA LIMITED acting by:)
NIGEL FAIRHURST)
(director) in the presence of:)



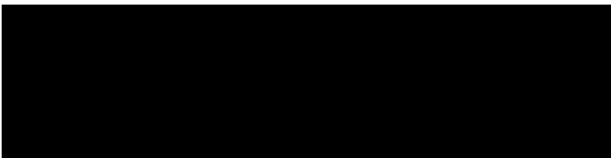
Witness: Signature:

Name: P.R. LAMB

Address: 50 BROADWAY, London SW1H 0BL

Occupation: SOLICITOR

EXECUTED as a DEED by)
BASHTON LIMITED acting by:)
NIGEL FAIRHURST)
(director) in the presence of:)



Witness: Signature:

Name: As above

Address:

Occupation:

Deed of Accession

EXECUTED as a DEED by
LINUX IT EUROPE LIMITED
acting by:

NIGEL FAIRHURST
(director) in the presence of:

Witness: Signature:

Name:

Address:

Occupation:

EXECUTED as a DEED by
TECHGATE LIMITED acting
by:

NIGEL FAIRHURST
(director) in the presence of:

Witness: Signature:

Name:

Address:

Occupation:

Security Agent

ARES MANAGEMENT LIMITED in its capacity as Security Agent

By:

.....

