



**Registration of a Charge**

Company name: **Make It Cheaper Limited**

Company number: **05949018**

Received for Electronic Filing: **05/10/2017**



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**Details of Charge**

Date of creation: **29/09/2017**

Charge code: **0594 9018 0004**

Persons entitled: **ECI VENTURES NOMINEES LIMITED AS SECURITY AGENT FOR THE SECURED PARTIES (SECURITY AGENT)**

Brief description: **NOT APPLICABLE.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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:

**ADDLESHAW GODDARD LLP**



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

Company number: 5949018

Charge code: 0594 9018 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th September 2017 and created by Make It Cheaper Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th October 2017 .

Given at Companies House, Cardiff on 9th October 2017

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 Deed of Accession

This Deed is made on *29 September 2017*

### Between

- (1) **Smile Midco 1 Limited** (registered in England with number 10848559 for itself and for the Chargors (**Company**));
- (2) **The Parties** listed in Schedule 1 (each an "**Acceding Chargor**", together the "**Acceding Chargors**"); and
- (3) **ECI Ventures Nominees Limited** as Security Agent for the Secured Parties (**Security Agent**).

### Whereas

- (A) This Deed is supplemental to a composite guarantee and debenture dated on or around the date of this Deed between, inter alia, the Company, the Chargors and the Security Agent (**Debenture**).

### It is agreed

## 1 Definitions and interpretation

### 1.1 Definitions

- (a) Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.
- (b) In this Deed, **Subsidiary Shares** means all shares present and future held by the Acceding Chargors or its Subsidiaries including those listed in schedule 3 (Subsidiary Shares) to this Deed.

### 1.2 Interpretation

Clauses 1.2 (Interpretation), 1.4 (Third party rights), 1.5 (Administration), 1.6 (Incorporated terms) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those clauses to **this Deed** shall be construed as references to this Security Deed of Accession.

## 2 Accession of Acceding Chargor

### 2.1 Accession

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

### 2.2 Covenant to pay

Each Acceding Chargor covenants with the Security Agent as Security Agent for the Secured Parties that it will pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Investment Documents.

### 2.3 Charging provisions

All security created by a Chargor under clauses 2.4 to 2.7 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future of the Accessing Chargor in and to the relevant Charged Property; and
- (d) in favour of the Security Agent as Security Agent for the Secured Parties.

### 2.4 First legal mortgages

Each Accessing Chargor charges by way of legal mortgage the properties described in schedule 2 (Properties) to this Deed and, in each case, all Premises and Fixtures on each of the Properties (which shall take effect as a second ranking charge to the Existing Senior Security until the Senior Discharge Date).

### 2.5 Assignments

- (a) Each Accessing Chargor assigns by way of security to the Security Agent:
  - (i) the agreements described in schedule 4 (Relevant Agreements) to this Deed; and
  - (ii) its Relevant Policies including but not limited to, those described in schedule 5 (Relevant Policies) to this Deed.
- (b) Each Accessing Chargor shall remain liable to perform all its obligations under the Key-man Policies, the Relevant Agreements, and the Relevant Policies.
- (c) Notwithstanding the other terms of this clause 2.5, prior to the occurrence of an Event of Default which is continuing, each Chargor may, subject to the other terms of the Investment Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreements and/or any Relevant Policies.

### 2.6 First fixed charges

Each Accessing Chargor charges by way of first fixed charge:

- (a) all interests and estate in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property effectively charged by way of legal mortgage under clause 2.4, and in each case, the Premises and Fixtures on each such property;
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, (together

**Chattels**) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;

- (e) the Subsidiary Shares together with all Related Rights;
- (f) the Investments together with all Related Rights;
- (g) all book and other debts due to the Acceding Chargor and their proceeds (both collected and uncollected) (together **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (h) all monies from time to time standing to the credit of each account held by the Acceding Chargor with any bank, building society, financial institution or other person (each an **Account**), including but not limited to, those described in Schedule 6 (Accounts) to this Deed;
- (i) all its Intellectual Property;
- (j) all its goodwill and uncalled capital;
- (k) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them;
- (l) to the extent that any assignment in clause 2.5 is ineffective as an assignment, the assets referred to in that clause.

## 2.7 Floating charge

Each Acceding Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under clauses 2.4, 2.5 or 2.6.

## 2.8 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

## 3 Consent of existing charging companies

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

## 4 Security power of attorney

Each Acceding Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Acceding Chargor is obliged to take under this Deed or the Debenture. Each Acceding Chargor ratifies and confirms whatever any attorney does in the proper and lawful exercise or purported exercise of any right, power or authority given pursuant to its appointment under this clause 4.

**5 Notices**

Each Acceding Chargor confirms that its address details for notices in relation to clause 24 (Notices) of the Debenture are as follows:

Address: Make It Cheaper Group Ltd, 5th Floor, Lloyds Chambers, 1 Portsoken Street,  
London, E1 8BT

Attention: Jonathan Elliot

**6 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.

**7 Governing law and jurisdiction**

Clause 29 of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

**This Deed** has been entered into and delivered as a deed on the date given at the beginning of this Deed.

**Schedule 1****The Parties**

<b>Name</b>	<b>Registered Office</b>	<b>Company Number</b>
Make It Cheaper Group Limited	Aston House, Cornwall Avenue, Finchley, London, N3 1LF	07159620
Make It Cheaper Limited	Aston House, Cornwall Avenue, London, N3 1LF	05949018
Make It Cheaper Financial Services Limited	Aston House, Cornwall Avenue, London, N3 1LF	07548195
UK Power Limited	Aston House, Cornwall Avenue, London, N3 1LF	03236875



**Schedule 2**

**Properties**

None at the date of this Deed

**Schedule 3****Subsidiary Shares**

<b>Acceding Chargor</b>	<b>Name and registered number of Subsidiary</b>	<b>Number and class of shares</b>
Make It Cheaper Group Limited (registered number 07159620)	Make It Cheaper Limited (registered number 05949018)	100 Ordinary shares of £1.00
	Make It Cheaper Financial Services Limited (registered number 07548195)	20,000 Ordinary shares of £1.00
	Reboot (Europe) Limited (registered number 03943896)	150 Ordinary shares of £1.00
Make It Cheaper Limited (registered number 05949018)	UK Power Limited (registered number 03236875)	2 Ordinary shares of £1.00

**Schedule 4**

**Relevant Agreements**

None at the date of this Deed

## Schedule 5

## Relevant Policies

Insurer	Date of Policy	Insured	Policy Type	Policy Number
Bluefin Insurance Services Limited	25 September 2016	Make It Cheaper Group Limited  Make It Cheaper Financial Services Limited  Make it Cheaper Limited  UK Power Limited	Commercial Combined	RKK910440/27508389
Hiscox Insurance Company Limited	17 August 2017	UK Power Limited	Professional indemnity insurance	HUPI69362175
Wimsure Underwriting Limited	21 November 2016 to 20 November 2017 (inclusive)	Make It Cheaper Financial Services Limited	Professional Indemnity	WIMPI163316
Wimsure Underwriting Limited	21 November 2016 to 20 November 2017 (inclusive)	Make It Cheaper Financial Services Limited	Professional Indemnity	WIMPI163349

**Schedule 6****Accounts**

<b>Bank</b>	<b>Account holder</b>	<b>Account number</b>	<b>Sort code</b>
Barclays Bank Plc	Make It Cheaper Limited	6440	98

## SIGNATURES TO THE SECURITY DEED OF ACCESSION

## Company

Executed as a deed by

**Smile Midco 1 Limited**


as by a director in the presence of



Signature of witness

Name *Sam Gordon*Address ADDLESHAW GODDARD LLP  
60 CHISWELL STREETLONDON  
EC1Y 4AG

Attention

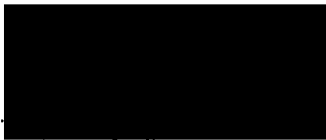
)   
) Director.....  
) .....  
) .....

## Acceding Chargors

Executed as a deed by

**Make It Cheaper Group Limited**


as by a director in the presence of



Signature of witness

Name *Sam Gordon*Address ADDLESHAW GODDARD LLP  
60 CHISWELL STREETLONDON  
EC1Y 4AG

Attention

)   
) Director.....  
) .....  
) .....  
) .....

Executed as a deed by  
**Make It Cheaper Limited**  
 as by a director in the presence of



) .....  
 ) Director.....  
 ) .....  
 ) .....  
 ) .....

Signature of witness

Name *Sam Yozcha* .....

Address **ADDLESHAW GODDARD LLP**  
**60 CHISWELL STREET**  
**LONDON**  
**EC1Y 4AG**  
 Attention .....

Executed as a deed by  
**Make It Cheaper Financial Services Limited**  
 as by a director in the presence of



) .....  
 ) Director.....  
 ) .....  
 ) .....  
 ) .....

Signature of witness

Name *Sam Yozcha* .....

Address **ADDLESHAW GODDARD LLP**  
**60 CHISWELL STREET**  
**LONDON**  
**EC1Y 4AG**  
 Attention .....

Executed as a deed by

**UK Power Limited**

as by a director in the presence of



Signature of witness

Name *Sam Gardani*

Address ADDLESHAW GODDARD LLP  
60 CHISWELL STREET  
LONDON  
EC1Y 4AG

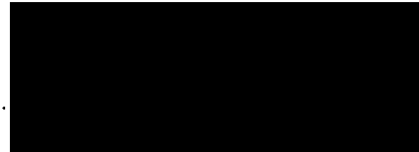
Attention

)  
) Director  
)  
)  
)



**Security Agent**

Executed as a deed by )  
 )  
as duly authorised attorney for and on behalf of )  
**ECI Ventures Nominees Limited** in the )  
presence of [REDACTED]



.....  
Signature of witness

Name *San Yacobi* .....

Address ~~ADDLESHAW GODDARD LLP~~  
60 CHISWELL STREET  
.....  
LONDON  
EC1Y 4AG  
Attention .....