



**Registration of a Charge**

Company Name: **BENEFEX FINANCIAL SOLUTIONS LTD**

Company Number: **06242658**



Received for filing in Electronic Format on the: **28/12/2021**

XAKB4XAB

**Details of Charge**

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

Charge code: **0624 2658 0003**

Persons entitled: **LLOYDS BANK PLC (AS 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.**

**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: **MANOJ BHUNDIA**



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

Company number: 6242658

Charge code: 0624 2658 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2021 and created by BENEFEX FINANCIAL SOLUTIONS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th December 2021 .

Given at Companies House, Cardiff on 4th 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**

Signature: Manoj Bhundia  
Name: Manoj Bhundia  
Title: Solicitor  
Date: 23 December 2021

**EXECUTION VERSION**

## **Security Accession Deed**

This Security Accession Deed is made on 23 December 2021

### **Between:**

- (1) Benefex Financial Solutions Ltd, a company incorporated in England and Wales with registered number 06242658 (the “**New Chargor**”);
- (2) Zellis Holdings Limited (formerly Colour Bidco Limited) for itself and as agent for and on behalf of each of the existing Chargors (“**Bidco**”); and
- (3) Lloyds Bank PLC as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

### **Recital:**

This deed is supplemental to a Debenture dated 5 December 2017 between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the “**Debenture**”).

Now this deed witnesses as follows:

## **1. Interpretation**

### **1.1 Definitions**

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

### **1.2 Construction**

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the Debenture were references to this deed.

## **2. Accession of New Chargor**

### **2.1 Accession**

The New 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 (including, for the avoidance of doubt, clause 7.3 (*Negative Pledge*) of the Debenture) as if it had originally been a party to it as a Chargor.

### **2.2 Covenant to pay**

Subject to any limits on its liability specified in the Secured 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 their due date in accordance with their

respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

### 2.3 Fixed Security

Subject to Clause 3.7 (*Excluded Assets*) of the 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 by way of first fixed charge:

- (a) all of its Shares and all corresponding Related Rights;
- (b) the Bank Accounts and all corresponding Related Rights;
- (c) all of its Intellectual Property;
- (d) 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 deed; and
- (e) if not effectively assigned by Clause 2.4 (*Security Assignment*), all of its rights, title and interest in (and claims under) the Assigned Agreements.

### 2.4 Security Assignment

Subject to Clause 3.7 (*Excluded Assets*) of the Debenture and as continuing security for the full payment of the Secured Obligations, the New Chargor assigns absolutely by way of security with full title guarantee to the Security Agent all its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Security Agent will promptly re-assign the relevant Assigned Agreements to the New Chargor (or as it shall direct).

### 2.5 Floating Charge

Subject to Clause 3.7 (*Excluded Assets*) of the 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 its present and future assets, undertakings and rights.

## 3. Consent of Existing Chargors

The existing Chargors agree to the terms of this deed and agree 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 Debenture.

**4. Construction of Debenture**

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

**5. 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 duly executed as a deed and is delivered on the date first above written.

### **Schedule to Security Accession Deed: Shares**

| <b>Name of Chargor which<br/>holds the shares</b> | <b>Name of Obligor issuing<br/>shares</b> | <b>Number and class</b>                  |
|---|---|--|
| Benefex Limited                                   | Benefex Financial Solutions<br>Ltd        | 116,000 ordinary shares of<br>£1.00 each |

Signatories to Security Accession Deed

The New Chargor

EXECUTED as a DEED by  
BENEFEX FINANCIAL  
SOLUTIONS LTD  
acting by

)  
)  
)  
)

REDACTED

Alan Kinch as Director

REDACTED

Witness

Name: L. GREAVES

Address: REDACTED

Occupation: CHARTERED ACCOUNTANT

Notice Details:

Address: 740 Waterside Dr, Aztec West,  
Almondsbury, Bristol BS32 4UF

Email: REDACTED

Attention: David Ainsworth

EXECUTED as a DEED by  
ZELLIS HOLDINGS LIMITED  
acting by

)  
)  
)

REDACTED

Alan Kinch as Director

REDACTED

Witness

Name: L. GREAVES

Address: REDACTED

Occupation: REDACTED (REDACTED)

CHARTERED ACCOUNTANT.



**The Security Agent**

SIGNED by  
**LLOYDS BANK PLC**  
acting by:

)  
)  
)

**REDACTED**

as Authorised Signatory

JENNIFER ESPINER, ASSOCIATE DIRECTOR, AGENCY

Notice Details:

Address: 3rd Floor, New Ueberior House, 11 Earl Grey Street  
Edinburgh, EH3 9BN

Email: REDACTED

Attention: Hugh Spence