



Registration of a Charge

Company Name: **ROYDON RECYCLING UK LIMITED**

Company Number: **05589284**



XC656QE0

Received for filing in Electronic Format on the: **21/06/2023**

Details of Charge

Date of creation: **16/06/2023**

Charge code: **0558 9284 0006**

Persons entitled: **PALATINE PRIVATE EQUITY LLP**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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:

GATELEY LEGAL



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5589284

Charge code: 0558 9284 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th June 2023 and created by ROYDON RECYCLING UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st June 2023 .

Given at Companies House, Cardiff on 22nd June 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

DATE 16 June 2023

PARTIES

- (1) **ROYDON RECYCLING UK HOLDINGS LTD** a company incorporated and registered in England and Wales (registered number 12074994) whose registered office is at Unit 1-3 Junction Eco Park, Rake Lane, Swinton, United Kingdom, M27 8LU and **ROYDON RECYCLING UK LTD** a company incorporated and registered in England and Wales (registered number 05589284) whose registered office is at Unit 1-3 Junction Eco Park, Rake Lane, Swinton, United Kingdom, M27 8LU (each an **Acceding Chargor**); and
- (2) **PALATINE PRIVATE EQUITY LLP**, a limited liability partnership registered in England and Wales (registered number OC315480), whose registered office is at Chancery Place, 50 Brown Street, Manchester, England, M2 2JT as security trustee for the Secured Parties (the **Security Trustee**).

INTRODUCTION

- 1.1 This accession deed is supplemental to a guarantee and debenture (the **Debenture**) dated on or about the date of this deed between the Chargors named in that Debenture and the Security Trustee (as previously supplemented and amended by earlier Security Accession Deeds, if any).
- 1.2 This document is intended to take effect as a deed despite the fact the Security Trustee may only execute it under hand.

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

- 1.1 Capitalised terms defined in the Debenture (as defined above) have the same meaning in this accession deed unless expressly defined in this accession deed.
- 1.2 The provisions of clauses 1.2 to 1.11 (inclusive) of the Debenture apply to this accession deed as though they were set out in full in this accession deed, except that references to 'this deed' will be construed as references to this accession deed.
- 1.3 The schedules to this accession deed form part of this accession deed as if set out on the body of this accession deed.
- 1.4 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Transaction Documents and of any side letters between any parties relating to any Transaction Document are incorporated into this accession deed to the extent necessary to ensure that any disposition of property in this accession deed is valid under that section.
- 1.5 This accession deed shall be a "Security Accession Deed" for the purposes of the Debenture.

2. ACCESSION

- 2.1 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 they had originally been a party to it as a Chargor.
- 2.2 Each Acceding Chargor and the Security Trustee agrees that the Security Trustee shall hold:
- 2.3 the Security Interest created or expressed to be created pursuant to this accession deed;
- 2.4 all proceeds of that Security Interest; and
- 2.5 all obligations expressed to be undertaken by each Acceding Chargor to pay amounts in respect of the Secured Liabilities to the Security Trustee as trustee for the Secured Parties (in this accession deed, the Debenture or otherwise) and secured by the Security Documents together with all representations and warranties expressed to be given by each Acceding Chargor (in this accession deed, the Debenture or otherwise) in favour of the Security Trustee as trustee for the Secured Parties,

- 2.6 on trust for the Secured Parties on the terms and conditions set out in the Junior Intercreditor Deed.

3. **GUARANTEE**

Each Acceding Chargor irrevocably and unconditionally jointly and severally:

- 3.1 guarantees to each Secured Party punctual performance by each other Chargor of all that other Chargor's obligations under the Transaction Documents;
- 3.2 undertakes with each Secured Party that whenever another Chargor does not pay any amount when due under, or in connection with, any Transaction Document, the Acceding Chargor shall immediately on demand pay that amount as if it was the principal obligor; and
- 3.3 agrees with each Secured Party that if any obligation guaranteed by it is or becomes enforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify that Secured Party immediately on demand against any cost, loss or liability it incurs as a result of a Chargor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Transaction Document on the date when it would have been due. The amount payable under this indemnity will not exceed the amount it would have had to pay under this clause 3 if the amount claimed had been recoverable on the basis of a guarantee.

4. **CREATION OF SECURITY**

4.1 **Security**

- 4.1.1 Each Acceding Chargor covenants to pay or discharge, on demand, the Secured Liabilities owed by it when they fall due.
- 4.1.2 This Security is:
- (a) created in favour of the Security Trustee (for the benefit of itself and the other Secured Parties);
 - (b) created over present and future assets of each Acceding Chargor;
 - (c) security for payment of all the Secured Liabilities owed by the relevant Chargor;
 - (d) made with full title guarantee under the LPMPA; and
 - (e) ranks subject only to the Prior Charges (if any).
- 4.1.3 Clause 4.2 and clause 4.3 shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each Charged Asset within any particular class of assets specified.
- 4.1.4 Any failure to create an effective fixed Security Interest (for whatever reason) over a Charged Asset shall not affect the fixed nature of the Security Interest over any other Charged Asset, whether within the same class of assets or not.
- 4.1.5 The Security Trustee holds the benefit of this deed and this Security on trust for the Secured Parties.

4.2 **Fixed charges**

- 4.2.1 Each Acceding Chargor charges by first legal mortgage its Property listed in schedule 1 to this accession deed.
- 4.2.2 Each Acceding Chargor charges by first fixed charge:
- (a) all its other interests in Property (not effectively charged by clause 4.2.1);
 - (b) all its Material Equipment listed in schedule 2 to this accession deed;
 - (c) all its other Equipment;
 - (d) its Subsidiary Shares, including those listed in schedule 3 to this accession deed;
 - (e) all its Securities other than its Subsidiary Shares;

- (f) its Blocked Accounts, including those listed in schedule 4 to this accession deed;
- (g) all its other Bank Accounts;
- (h) the benefit of all Authorisations used in connection with its business or any of its Charged Assets and the right to recover and receive compensation which may be payable to it in respect of any of those Authorisations;
- (i) all its Intellectual Property;
- (j) all its goodwill and uncalled capital; and
- (k) to the extent not effectively assigned under clause 4.3:
 - (i) all its Insurance;
 - (ii) all its Receivables; and
 - (iii) its Material Contracts including those listed in schedule 5 to this accession deed.

4.3 Assignments

Each Acceding Chargor assigns and will assign absolutely (subject to a condition for reassignment on irrevocable discharge in full of the Secured Liabilities) all its rights, title, interest and benefit in and to:

- 4.3.1 Insurance;
- 4.3.2 its Receivables;
- 4.3.3 Material Contracts and the benefit of any guarantee or Security Interest for the performance of any of its Material Contracts.

4.4 Floating charge

- 4.4.1 Each Acceding Chargor charges by a first floating charge all its assets not effectively mortgaged, charged or assigned by fixed mortgage, fixed charge or assignment.
- 4.4.2 The floating charge created by clause 4.4.1 is a qualifying floating charge for the purpose of Paragraph 14 of Schedule B1 to the Insolvency Act.

5. NEGATIVE PLEDGE AND NO DISPOSAL

Each Acceding Chargor may not:

- 5.1 create, purport to create or permit to exist any Security Interest over any Charged Asset (unless it is Permitted Security); or
- 5.2 dispose of any Charged Asset (unless it is a Permitted Disposal),
except with the prior written consent of the Security Trustee.

6. REPRESENTATIONS AND WARRANTIES

Each Acceding Chargor makes the following representations and warranties to the Security Trustee:

- 6.1 all Property beneficially owned by that Acceding Chargor at the date of this deed is identified in schedule 1 to this accession deed;
- 6.2 it is the legal and beneficial owner of the Subsidiary Shares identified against its name in schedule 3 to this accession deed (or, in the case of any held by a nominee its behalf, the beneficial owner); and
- 6.3 it is the legal and beneficial owner of the Charged Assets.

7. INTENT

Without prejudice to the generality of clause 23.5 of the Debenture, each Acceding Chargor expressly confirms that it intends that the guarantee given under clause 2.1 shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to

any of the Transaction Documents and/or any facility or amount made available under any of the Transaction Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

8. INCORPORATION INTO DEBENTURE

This accession deed and the Debenture shall be read together as one instrument and references in the Debenture to 'this deed' are deemed to include this accession deed.

9. NOTICES

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Acceding Chargor for any communication or document to be made or delivered under or in connection with the Debenture (including this accession deed) is:

Address: Unit 1-3 Junction Eco Park, Rake Lane, Swinton, United Kingdom M27 8LU

Attention: The Directors

10. GOVERNING LAW

This accession deed and any non-contractual obligations arising out of or relating to it are governed by the laws of England and Wales.

EXECUTED as a deed and delivered on the date stated at the beginning of this accession deed.

SCHEDULE 1 – PROPERTY

This section is intentionally blank

SCHEDULE 2 – MATERIAL EQUIPMENT

This section is intentionally blank

SCHEDULE 3 – SUBSIDIARY SHARES

Chargor	Subsidiary	Number and Class of Shares
Roydon Recycling UK Holdings Ltd	Project Jasmine Bidco Limited	96 Ordinary shares of £1 each

SCHEDULE 4 – BLOCKED ACCOUNTS

This section is intentionally blank

SCHEDULE 5 – MATERIAL CONTRACTS

This section is intentionally blank

EXECUTION PAGES TO SECURITY ACCESSION DEED

ACCEDING CHARGORS

EXECUTED and DELIVERED as a DEED by
ROYDON RECYCLING UK HOLDINGS LTD
acting by a director in the presence of:

)
) Director
) Paul Hodgkiss
)
) Name

I confirm that the witness
named below was
physically present when I
signed this deed

Signature of witness

Name Lisa Hodgkiss

Address Lisa Hodgkiss

Occupation Retired

I confirm that I was
physically present when
the above signatory
signed this deed

EXECUTED and DELIVERED as a DEED by
ROYDON RECYCLING UK LIMITED
acting by a director in the presence of:

)
) Director
) Paul Hodgkiss
)
) Name

I confirm that the witness
named below was
physically present when I
signed this deed

Signature of witness

Name Lisa Hodgkiss

Address Lisa Hodgkiss

Occupation Retired

I confirm that I was
physically present when
the above signatory
signed this deed

SECURITY TRUSTEE

EXECUTED and DELIVERED as a DEED by)
PALATINE PRIVATE EQUITY LLP acting by)
its duly authorised attorney in the presence)
of:

Witness Signature [Redacted]

Witness Name Nigel Moss

Address [Redacted]
[Redacted]

Occupation Accountant

[Redacted]
.....
Attorney I confirm that the witness
named below was
physically present when I
signed this deed

I confirm that I was
physically present when
the above signatory
signed this deed