



Registration of a Charge

Company Name: **VISION4CE LIMITED**

Company Number: **05958012**



XB8QP9ZC

Received for filing in Electronic Format on the: **21/07/2022**

Details of Charge

Date of creation: **18/07/2022**

Charge code: **0595 8012 0008**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC AS SECURITY AGENT**

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: **WE 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: **OSBORNE CLARKE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5958012

Charge code: 0595 8012 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th July 2022 and created by VISION4CE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st July 2022 .

Given at Companies House, Cardiff on 22nd July 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**

EXECUTION VERSION

We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this 21 July 2022

Signed 

Osborne Clarke LLP
One London Wall
London
EC2Y 5EB

Supplemental Debenture

- (1) Cohort plc and certain of its subsidiaries
- (2) National Westminster Bank Plc as Security Agent

Dated 18 July 2022

Osborne Clarke LLP

EXECUTION VERSION

This Supplemental Debenture is made on 18 July 2022

Between:

- (1) **Each person** listed in Schedule 1 (the "**Chargors**"); and
- (2) National Westminster Bank Plc as agent and trustee for the Secured Parties (the "**Security Agent**").

Background

- (A) Pursuant to the Original Debenture (as defined below), the Chargors created Security over all of their assets for, amongst other things, their present and future obligations and liabilities under the Original Facilities Agreement and the other Finance Documents (as defined in the Original Facilities Agreement).
- (B) Certain of the Chargors were not original parties to the Original Debenture but have since acceded as chargors by way of accession deeds.
- (C) The Chargors have agreed to amend the Original Facilities Agreement to, amongst other things:
 - a. increase the cap on the maximum aggregate amount of Increased Commitments available to be provided by the Accordion Lenders (each as defined in the Amended Facilities Agreement); and
 - b. extend the term of the Facility (as defined in the Amended Facilities Agreement).
- (D) This Supplemental Debenture is supplemental to the Original Debenture (as defined below).

This Deed witnesses as follows:**1 Definitions and interpretation**

Terms defined in the Original Debenture shall, unless otherwise defined in this Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Supplemental Debenture and the following definitions shall apply:

"Amended Facilities Agreement" means the Original Facilities Agreement, as amended by the amendment letter entered into on or about the date of this Supplemental Debenture and made between, amongst others, (1) the Parent and (2) the Agent.

"Finance Documents" has the meaning given to such term in the Amended Facilities Agreement.

"Intercreditor Agreement" has the meaning given to such term in the Amended Facilities Agreement.

"Original Debenture" means the debenture between amongst others (1) certain of the Chargors and (2) the Security Agent dated 17 November 2015, to which certain other Chargors have acceded as chargors by way of accession deed.

"Original Facilities Agreement" means the facilities agreement dated 17 November 2015, as most recently amended and restated on 26 November 2021, entered into between (among others) (1) Cohort plc (the "**Parent**"), (2) the Parent and certain of its subsidiaries as original borrowers, (3) the Parent and certain of its subsidiaries as original guarantors, (4) Lloyds Bank plc and National Westminster Bank Plc as mandated lead arrangers and lenders, (5) Lloyds Bank plc and National Westminster Bank Plc as bookrunner, (6) National Westminster Bank Plc as existing bilateral facility lender, (7) Lloyds Bank plc as second bilateral facility lender,

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(8) Lloyds Bank plc and NatWest Markets Plc as hedge counterparties, (9) National Westminster Bank Plc as coordinator and (10) National Westminster Bank Plc as agent and security agent.

"Secured Liabilities" means all present and future liabilities and obligations at any time due, owing or incurred by each Chargor to any Secured Party under the Amended Facilities Agreement and each other Finance Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

1.1 **Construction**

(a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) of the Amended Facilities Agreement applies to this Supplemental Debenture, and shall be deemed to be incorporated into this Supplemental Debenture, mutatis mutandis, as though set out in full in this Supplemental Debenture, with any reference to **"this Agreement"** being deemed to be a reference to **"this Supplemental Debenture"**, subject to any necessary changes.

(b) Any references to the Security Agent or any Receiver shall include its Delegate.

1.2 **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Supplemental Debenture to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Supplemental Debenture are incorporated into this Supplemental Debenture.

1.3 **Implied covenants for title**

The obligations of the Chargors under this Supplemental Debenture shall be in addition to the covenants for title deemed to be included in this Supplemental Debenture by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

1.4 **Effect as a deed**

This Supplemental Debenture is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

1.5 **Trusts**

(a) The Security Agent holds the benefit of this Supplemental Debenture on trust for the Secured Parties in accordance with the terms of clause 17 (*The Security Agent*) of the Intercreditor Agreement.

(b) The perpetuity period for any trusts created by this Supplemental Debenture is 125 years.

2 **Security Assets**

2.1 Supplemental to clause 3 (*Security Assets*) of the Original Debenture, each of the Chargors, as security for the payment of the Secured Liabilities:

(a) charges by way of first legal mortgage, each Property;

(b) charges by way of fixed charge:

(i) all Property not effectively mortgaged under sub-clause 2.1(a);

(ii) all fixed and permanent Plant and Machinery;

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- (iii) all Plant and Machinery not effectively charged by sub-clause 2.1(b)(ii);
 - (iv) all Shares;
 - (v) all Debts;
 - (vi) all Blocked Accounts;
 - (vii) all Other Accounts;
 - (viii) all Investments;
 - (ix) all Intellectual Property Rights;
 - (x) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
 - (xi) its goodwill and uncalled capital;
 - (xii) any Charged Agreements; and
 - (xiii) if not effectively assigned by sub-clause 2.1(c), all its rights and interests in (and claims under) the assets described in sub-clause 2.1(b);
 - (c) by way of assignment by way of security:
 - (i) all Insurances and Insurance Proceeds;
 - (ii) any Assigned Contract;
 - (iii) any Hedging Agreement; and
 - (iv) all Related Rights in respect of each of sub-clauses 2.1(c)(i) to (iii) inclusive;
 - (d) by way of floating charge, all its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge or legal mortgage under sub-clause 2.1(a) or (b) or which are effectively assigned by way of security under sub-clause 2.1(c).
- 2.2 The floating charge created by sub-clause 2.1(d) (*Security*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act.
- 2.3 Sub-clauses 3.4 to 3.6 of the Original Debenture apply to the floating charge created by sub-clause 2.1(d) (*Security*).
- 2.4 Subject to sub-clause 2.5 below, the obtaining of a moratorium under Part A1 of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Supplemental Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of any asset by a Chargor or a ground for the appointment of a Receiver.
- 2.5 Sub-clause 2.4 above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

3 Incorporation

The provisions of clause 2 (*Covenant to Pay*) and clauses 4 (*Nature of Security*) to 19 (*Miscellaneous*) (inclusive) of the Original Debenture apply to this Supplemental Debenture as

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though they were set out in full in this Supplemental Debenture except that references to **"this Deed"** in the Original Debenture are to be construed as references to "this Supplemental Debenture".

4 Continuation

- 4.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 4.2 Each of the Chargors agrees that the execution of this Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture.
- 4.3 References in the Original Debenture to **"this Deed"** and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this Supplemental Debenture and to this Supplemental Debenture.
- 4.4 This Supplemental Debenture is a Transaction Security Document and a Finance Document.

5 Governing law

This Supplemental Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

6 Jurisdiction

- 6.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute relating to the existence, validity or termination of this Supplemental Debenture or any non-contractual obligation arising out of or in connection with this Supplemental Debenture) (a **"Dispute"**).
- 6.2 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.

In witness this Supplemental Debenture is executed on the date appearing at the head of page 1.

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Schedule 1**The Chargors**

Name of Chargor	Registration number (or equivalent, if any) Original Jurisdiction
Cohort plc	05684823 (England and Wales)
MASS Limited	05863964 (England and Wales)
MASS Consultants Limited	01705804 (England and Wales)
SEA (Group) Ltd.	02430846 (England and Wales)
Beckington Castle Ltd	02422459 (England and Wales)
Systems Engineering & Assessment Ltd	02302168 (England and Wales)
JS Residual Ltd	03753462 (England and Wales)
Marlborough Communications (Holdings) Limited	07739219 (England and Wales)
Marlborough Communications Limited	01507639 (England and Wales)
Chess Technologies Limited	06539922 (England and Wales)
Chess Dynamics Limited	03891212 (England and Wales)
VISION4CE Limited	05958012 (England and Wales)

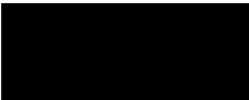
EXECUTION VERSION

Signatories to Supplemental Debenture


Chargors

Executed and Delivered as a Deed by Cohort plc
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

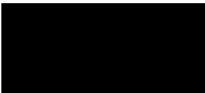


Name: Andrew Thomis, a Director

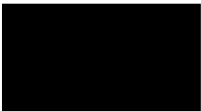
Signature of Director

Executed and Delivered as a Deed by MASS Limited
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

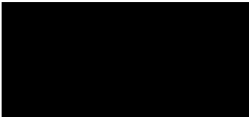


Name: Andrew Thomis, a Director

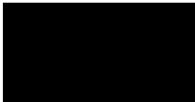
Signature of Director

Executed and Delivered as a Deed by MASS Consultants Limited
acting by two directors:

Name: Simon Walther, a Director



Signature of Director



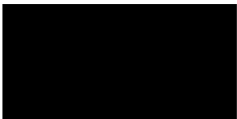
Name: Andrew Thomis, a Director

Signature of Director

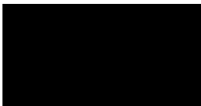
EXECUTION VERSION

**Executed and Delivered as a Deed by
SEA (Group) Ltd.**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director



Name: Andrew Thomis, a Director

Signature of Director

**Executed and Delivered as a Deed by
Beckington Castle Ltd**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director



Name: Andrew Thomis, a Director

Signature of Director

EXECUTION VERSION

**Executed and Delivered as a Deed by
Systems Engineering & Assessment Ltd**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

Name: Andrew Thomis, a Director



Signature of Director

**Executed and Delivered as a Deed by
JS Residual Ltd**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

Name: Andrew Thomis, a Director



Signature of Director

**Executed and Delivered as a Deed by
Marlborough Communications (Holdings) Limited**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

Name: Andrew Thomis, a Director



Signature of Director

EXECUTION VERSION

**Executed and Delivered as a Deed by
Marlborough Communications Limited**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

Name: Andrew Thomis, a Director



Signature of Director

**Executed and Delivered as a Deed by
Chess Technologies Limited**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

Name: Andrew Thomis, a Director



Signature of Director

**Executed and Delivered as a Deed by
Chess Dynamics Limited**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

Name: Andrew Thomis, a Director



Signature of Director

EXECUTION VERSION

**Executed and Delivered as a Deed by
VISION4CE Limited**
acting by two directors:

Name: Simon Walther, a Director



Signature of Director

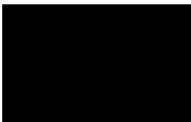
Name: Andrew Thomis, a Director



Signature of Director

The Security Agent

Signed by Ben Gilbert
authorised signatory
for and on behalf of
National Westminster Bank Plc



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Notice Details

Address: 4th Floor, 250 Bishopsgate, London EC2M 4AA
Facsimile: N/A
Attention: Ben Gilbert, Agency Relationship Manager