



Registration of a Charge

Company Name: **TILBORNE LIMITED**

Company Number: **09940170**



XBVGK8QZ

Received for filing in Electronic Format on the: **18/01/2023**

Details of Charge

Date of creation: **13/01/2023**

Charge code: **0994 0170 0007**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

Brief description:

Contains fixed charge(s).

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: **CLEARY GOTTlieb STEEN & HAMILTON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9940170

Charge code: 0994 0170 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th January 2023 and created by TILBORNE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th January 2023 .

Given at Companies House, Cardiff on 19th January 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**

DATED 13 January 2023

SQIB LIMITED
AS BORROWER

TILBORNE LIMITED
AS CHARGOR

IN FAVOUR OF

GLAS TRUST CORPORATION LIMITED
AS SECURITY AGENT

SUPPLEMENTAL SECURITY AGREEMENT

EXECUTED IN CONNECTION WITH THE THIRD
AMENDMENT AND RESTATEMENT OF THE
FACILITY AGREEMENT

SUPPLEMENTAL TO A LEGAL CHARGE OVER
SHARES DATED 27 JANUARY 2020

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THIS SUPPLEMENTAL SECURITY AGREEMENT is made by way of deed on 13 January 2023

AMONG:

- (1) **SQIB LIMITED** incorporated and registered in England and Wales with company number 08528951 whose registered office is at 45 Westerham Road, Sevenoaks, Kent TN13 2QB (the “**Borrower**”);
- (2) **TILBORNE LIMITED** incorporated and registered in England and Wales with company number 09940170 whose registered office is at 45 Westerham Road, Sevenoaks, Kent TN13 2QB (the “**Chargor**”);
- (3) **GLAS TRUST CORPORATION LIMITED** incorporated and registered in England and Wales with company number 07927175 whose registered address is at 55 Ludgate Hill, Level 1 West, London, EC4M 7JW (the “**Security Agent**” for the Secured Parties); and
- (4) **GLOBAL LOAN AGENCY SERVICES LIMITED** incorporated and registered in England and Wales with company number 08318601 whose registered address is at 55 Ludgate Hill, Level 1 West, London, EC4M 7JW (the “**Agent**” of the Finance Parties).

RECITALS:

- (A) The Original Lender has agreed, under the Facility Agreement, to provide the Borrower with loan facilities on a secured basis.
- (B) Pursuant to the Original Security Agreement (as defined below) the Chargor created security over certain of its assets in favour of the Security Agent as continuing security for the payment and discharge of all the Secured Obligations (as defined in the Original Security Agreement).
- (C) The Lenders have agreed to amend the Facility Agreement as set out in the Third Amendment and Restatement Agreement (each as defined below).
- (D) The Chargor wishes to confirm the existing security created pursuant to the Original Security Agreement and grant security over the Charged Property in respect of its obligations to the Lenders as amended by the Third Amendment and Restatement Agreement.
- (E) This Supplemental Security Agreement is supplemental to the Original Security Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Supplemental Security Agreement:

“Amended Facility Agreement” means the Facility Agreement as amended by the Third Amendment and Restatement Agreement.

“Amended Secured Obligations” means the Secured Obligations as defined in the Original Security Agreement and including, for the avoidance of doubt, such obligations arising under the Finance Documents on and after the Third Amendment Effective Date.

“Charged Property” has the meaning given to the term in the Original Security Agreement except the reference to “this Deed” shall be read as a reference to this Supplemental Security Agreement.

“Facility Agreement” means the senior sterling term facility agreement dated 29 March 2019, as amended and restated on 22 February 2021 and on 3 November 2021 and as may be amended and restated, supplemented and extended from time to time and made between, among others, the Borrower, the Agent and the Lender.

“Original Security” means the Security created by or pursuant to the Original Security Agreement.

“Original Security Agreement” means the legal charge over shares dated 27 January 2020 between the Chargor and the Security Agent whereby the Chargor grants security over certain shares in favour of the Security Agent.

“Specified Shares” means any shares specified in the Schedule (*The Specified Shares*) in which the Chargor has an interest from time to time, as re-designated, renumbered, substituted or replaced from time to time.

“Third Amendment and Restatement Agreement” means the amendment and restatement agreement dated 30 December 2022 between, among others, the Borrower, the Guarantors, the Agent and the Security Agent.

“Third Amendment Effective Date” means the “Effective Date” (as defined in the Third Amendment and Restatement Agreement).

1.2 Terms defined in other Finance Documents

Unless defined in this Supplemental Security Agreement, or the context otherwise requires, a term defined in the Original Security Agreement, the Third Amendment and Restatement Agreement, the Amended Facility Agreement or any other Finance Document has the same meaning in this Supplemental Security Agreement, or any notice given under or in connection with this Supplemental Security Agreement.

1.3 Interpretation

The provisions of clause 1.2 (*Construction*) of the Amended Facility Agreement apply to this Supplemental Security Agreement as if they were set out in full in this Supplemental Security Agreement, except that each reference in that clause to the Amended Facility Agreement shall be read as a reference to this Supplemental Security Agreement.

1.4 Separate Security

Clause 4 (*Supplemental Charge*) shall be construed as creating a separate and distinct fixed charge over each relevant asset defined in this Supplemental Security Agreement and the failure to create an effective fixed charge (whether arising out of this Supplemental Security Agreement or any act or omission by any party) over any one asset shall not affect the nature or validity of the charge imposed on any other asset.

1.5 Security Agent assumes no obligation

The Security Agent shall not be under any obligation in relation to the Charged Property as a consequence of this Supplemental Security Agreement and the Chargor shall at all times remain liable to perform all of its obligations in respect of the Charged Property.

1.6 Finance Document

The Borrower and the Agent designate this Supplemental Security Agreement as a Finance Document.

1.7 Clawback

If the Security Agent considers that an amount paid by the Borrower in respect of the Amended Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Supplemental Security Agreement.

2. CONFIRMATION OF EXISTING SECURITY

For the avoidance of doubt, the Chargor confirms for the benefit of the Secured Parties that with effect from the Third Amendment Effective Date, the Original Security shall (a) remain in full force and effect notwithstanding the amendments effected by the Third Amendment and Restatement Agreement and (b) continue to secure its Amended Secured Obligations under the Finance Documents (including, but not limited to, under the Amended Facility Agreement).

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security created by or pursuant to this Supplemental Security Agreement is:

- (a) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Supplemental Security Agreement and the Security created by or pursuant to it on trust for the Secured Parties; and
- (b) continuing security for the payment and discharge of all the Amended Secured Obligations.

3.2 **Supplemental Security**

All the Security created by or pursuant to Clause 4 (*Supplemental Charge*) is created in addition and without prejudice to the security confirmation contained in Clause 2 (*Confirmation of Existing Security*) and without prejudice but subject only to the Original Security.

4. **SUPPLEMENTAL CHARGE**

The Chargor charges by way of first fixed charge in favour of the Security Agent as trustee for the Secured Parties, as continuing security for the payment and discharge of all of the Secured Obligations, all of its rights, title and interest from time to time in and to the Charged Property.

5. **MISCELLANEOUS**

5.1 **Incorporation of provisions from Original Security Agreement**

The provisions of clauses 1.2 (*Third party rights*), 2 (*Covenant to pay*), 3 (*Grant of security*), 4 (*Representations*), 5 (*Undertakings*), 6 (*Rights of Enforcement*), 7 (*Powers of a Receiver*), 8 (*Application of Proceeds*), 9 (*Protection of Third Parties*), 10 (*Protection of Security Agent*), 11 (*Savings Provisions*) and 12 (*Changes to the Parties*) of the Original Security Agreement are incorporated into this Supplemental Security Agreement as if set out in full in this Supplemental Security Agreement, but so that references in those clauses to:

- (a) the “**Senior Facility Agreement**” are references to the “Amended Facility Agreement”;
- (b) the “**Secured Obligations**” are references to the “Amended Secured Obligations”;
- (c) “**Charged Property**” are references to the assets of the Chargor charged in favour of the Security Agent pursuant to this Supplemental Security Agreement; and
- (d) “**this Deed**” are references to this Supplemental Security Agreement.

5.2 **Original Security Agreement**

Except insofar as supplemented by this Supplemental Security Agreement, the Original Security Agreement shall remain in full force and effect.

5.3 No merger

For the avoidance of doubt any charge created by the Original Security Agreement shall continue in full force and effect notwithstanding this Supplemental Security Agreement and shall not merge in any security constituted by this Supplemental Security Agreement or be released, extinguished or affected in any way by the security constituted by this Supplemental Security Agreement.

6. EXTENSION OF POWERS

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Supplemental Security Agreement shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Amended Secured Obligations shall be deemed due and payable for that purpose) on the date of this Supplemental Security Agreement.

7. POWER OF ATTORNEY

7.1 Appointment of attorneys

The Chargor irrevocably and by way of security appoints each of the Security Agent and any person nominated for the purpose by the Security Agent in writing under hand by an officer of the Security Agent, including every Receiver appointed by it, severally as attorney of the Chargor (respectively), for the Chargor (respectively) and in its name and on its behalf and to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing they ought to execute and do under the covenants, undertakings and provisions contained in this charge or that may be required or deemed proper in the exercise of any rights or powers under it or otherwise for any of the purposes of this security. The Chargor covenants with the Security Agent to ratify and confirm all acts or things made, done or executed by the attorney.

7.2 Ratification of acts of attorneys

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 7.1 (*Appointment of attorneys*).

7.3 Liability of Security Agent or Receiver

Neither the Security Agent nor any Receiver appointed by the Security Agent shall by reason of entering into possession of any Property be liable to account as mortgagee in possession or for anything except actual receipts, or be liable for any loss upon

realisation or for any default or omission for which a mortgagee in possession might be liable.

7.4 Persons dealing with Security Agent or Receiver

No person dealing with the Security Agent or any Receiver appointed by it, or with its or his attorney or agent, shall be concerned, bound or entitled to enquire or be affected by notice as to:

- 7.4.1 whether this security has become enforceable;
- 7.4.2 whether any power exercised or purported to be exercised by it or him has become exercisable;
- 7.4.3 the propriety or purpose of the exercise of any power under this charge;
- 7.4.4 whether any money remains due on the security of this charge; or
- 7.4.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made.

The receipt of the Security Agent or any Receiver or its or his attorney or agent for any money shall effectually discharge the person paying the same from such matters and from being concerned to see to the application or being answerable for the loss or misapplication of such money.

8. COUNTERPARTS

This Supplemental Security Agreement 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 Supplemental Security Agreement.

9. GOVERNING LAW AND JURISDICTION

9.1 Governing law

This Supplemental Security Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

9.2 Jurisdiction

It is irrevocably agreed for the exclusive benefit of the Security Agent that the courts of England are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and that accordingly any suit, action or

proceeding arising out of or in connection with this Deed may be brought in such courts.

9.3 Other Service

Nothing in this Clause 9 (*Governing law and jurisdiction*) shall limit the Security Agent's right to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of proceedings in one or more Jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

THIS SUPPLEMENTAL SECURITY AGREEMENT has been signed by the Security Agent and executed as a deed by the Chargor and is delivered by it on the date stated at the beginning of this Supplemental Security Agreement.

**Schedule
Specified Shares**

Name of Chargor	Issuing Company	Company number of Issuing Company	Number and class of shares
Tilborne Limited	SQIB Limited	08528951	1,042,301 Ordinary C Shares

SIGNATURES

The Security Agent

Executed as a deed by)
GLAS TRUST CORPORATION)
LIMITED)
acting by)
)

[Redacted Signature]

Luxman Jegatheeswaran
Senior Transaction Manager

~~Director~~ / authorised signatory

Witness' signature:

[Redacted Signature]

Name:

Alex Bain

Occupation:

Junior Transaction Manager

Address:

55 Ludgate Hill
London
EC4M 7JW

The Agent

Executed as a deed by)
GLOBAL LOAN AGENCY)
SERVICES LIMITED)
acting by)
)

[Redacted Signature]

Luxman Jegatheeswaran
Senior Transaction Manager

~~Director~~ / authorised signatory

Witness' signature:

[Redacted Signature]

Name:

Alex Bain

Occupation:

Junior Transaction Manager

Address:

55 Ludgate Hill
London
EC4M 7JW

The Borrower

EXECUTED as a deed by SQIB)
LIMITED acting by two Directors or)
by a Director and its Company)
Secretary



Director

.....
Director / Company Secretary

The Chargor

EXECUTED as a deed by)
TILBORNE LIMITED acting by two)
Directors or by a Director and its)
Company Secretary



Director

.....
Director / Company Secretary

The Borrower

EXECUTED as a deed by **SQIB**)
LIMITED acting by two Directors or)
by a Director and its Company)
Secretary

.....
Director



The Chargor

EXECUTED as a deed by)
TILBORNE LIMITED acting by two)
Directors or by a Director and its)
Company Secretary

.....
Director

