



Registration of a Charge

Company Name: **ENVISAGE DENTAL WEST MOORS LIMITED**

Company Number: **10948606**



Received for filing in Electronic Format on the: **19/10/2021**

XAFGGHXU

Details of Charge

Date of creation: **18/10/2021**

Charge code: **1094 8606 0004**

Persons entitled: **LUCID TRUSTEE SERVICES LIMITED 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: 10948606

Charge code: 1094 8606 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th October 2021 and created by ENVISAGE DENTAL WEST MOORS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th October 2021 .

Given at Companies House, Cardiff on 20th October 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



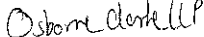
Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Dated this 18 October 2021

EXECUTION VERSION

Signed Osborne Clarke LLP
One London Wall
London
EC2Y 5EB**Supplemental Debenture****This Supplemental Debenture** is made on 18 October 2021**Between:**

- (1) Each person listed in Schedule 1 to this Deed (the "**Chargors**"); and
- (2) Lucid Trustee Services Limited as agent and trustee for the Secured Parties (the "**Security Agent**").

Background

- (A) Pursuant to the Original Debenture (as defined below), each Chargor created Security over all of its assets for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (B) The Chargors are entering into the Amendment and Restatement Agreement (as defined below) by which they are amending and restating the Facilities Agreement and the Intercreditor Agreement and as a condition precedent to the First Effective Date under (and as defined in) the Amendment and Restatement Agreement are required to enter into this Supplemental Debenture
- (C) This Supplemental Debenture is supplemental to the Original Debenture (as defined below).
- (D) This Supplemental Debenture is subject to the terms of the Amended and Restated Intercreditor Agreement made between, among others, the parties to this Deed.

This Supplemental Debenture witnesses as follows:**1 Definitions and interpretation****1.1 Definitions**

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, save for any references to the "Facilities Agreement" are references to the "Amended and Restated Facilities Agreement" and any references to the "Intercreditor Agreement" are references to the "Amended and Restated Intercreditor Agreement" and the following definitions shall apply:

"Amended and Restated Facilities Agreement" means the facilities agreement originally dated 20 November 2020 between, among others, Envisage Management Limited (as parent), the parties listed therein as original obligors, Kartesia Management S.A. as arranger KASS Unlevered S.à r.l. as original lender, Lucid Agency Services Limited as agent and Lucid Trustee Services Limited as security agent as amended and restated pursuant to the terms of the Amendment and Restatement Agreement.

"Amended and Restated Intercreditor Agreement" means the intercreditor agreement originally dated 20 November 2020 and made between, among others, Envisage Management Limited (as parent), the parties listed therein as original debtors, Kartesia Management S.A. as arranger, KASS Unlevered S.à r.l. as original lender, Lucid Agency Services Limited as agent and Lucid Trustee Services Limited as security agent, the parties listed therein as intra-group lenders and the parties listed therein as subordinated creditors as amended and restated pursuant to the terms of the Amendment and Restatement Agreement.

"Amendment and Restatement Agreement" means the amendment and restatement agreement to the Facilities Agreement and the Intercreditor Agreement dated on or around the

same date as this Supplemental Debenture and made between, amongst others, (1) the Chargors and (2) the Security Agent.

"Original Debenture" means the debenture dated 20 November 2020 and made between (1) the Original Chargors (as defined therein) and (2) the Security Agent.

1.2 **Construction**

(a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*), sub-clause 1.3 (*Currency symbols and definitions*) and sub-clause 1.4 (*Third party rights*) of the Facilities Agreement apply 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.

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

1.3 **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.

1.4 **Implied covenants for title**

The obligations of the Chargor 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.

1.5 **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.

1.6 **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 18 (*The Security Agent*) of the Intercreditor Agreement.

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

2 **Covenant to Pay**

Each Chargor as primary obligor covenants with the Security Agent (as trustee for the Secured Parties) that it will on demand pay to the Security Agent the Secured Liabilities when the same fall due for payment.

3 **Security Assets**

3.1 **Fixed charges**

Each Chargor, as security for the payment of the Secured Liabilities, charges in favour of the Security Agent, with full title guarantee, the following assets, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, each Property; and
- (b) by way of first fixed charge:
 - (i) all Property not effectively mortgaged under sub-clause 1.6(a);
 - (ii) all fixed and permanent Plant and Machinery;
 - (iii) all Plant and Machinery not effectively charged under sub-clause 1.6(b)(ii);
 - (iv) all Shares (including, for the avoidance of doubt, those shares listed in part 3 (*Shares*) of Schedule 2 (*Security Assets*) of this Supplemental Debenture);
 - (v) all Debts;
 - (vi) all Blocked Accounts;
 - (vii) all Other Accounts;
 - (viii) all Investments;
 - (ix) all Intellectual Property Rights (including, for the avoidance of doubt, those intellectual property rights listed in part 2 (*Intellectual Property Rights*) of Schedule 2 (*Security Assets*) of this Supplemental Debenture);
 - (x) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
 - (xi) any Charged Agreement;
 - (xii) its goodwill and uncalled capital; and
 - (xiii) if not effectively assigned by way of security pursuant to sub-clause 3.2 (*Security assignment*), all its rights and interests in (and claims under) the assets described in sub-clause 3.2 (*Security assignment*).

3.2 **Security assignment**

As security for the payment of the Secured Liabilities, each Chargor assigns, by way of security, with full title guarantee to the Security Agent all its rights, title and interest in:

- (a) the Insurances and the Insurance Proceeds;
- (b) each Assigned Contract;
- (c) any Hedging Agreement; and
- (d) all Related Rights in respect of each of the above,

subject in each case to reassignment by the Security Agent to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Liabilities and **provided in each case that**, until the Security constituted by this Deed becomes enforceable, each relevant Chargor shall be entitled (in its sole discretion) to exercise all rights, remedies, any discretion or judgements, give any waivers or consents and to receive (and apply) all sums or other proceeds in relation to such insurances, Insurance Proceeds, Assigned Contracts or Related Rights, subject to the terms of the Facilities Agreement.

3.3 **Floating charge**

- (a) As further security for the payment of the Secured Liabilities, each Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge 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 3.1 (*Fixed charges*) or which are effectively assigned by way of security under sub-clause 3.2 (*Security assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

3.4 **Conversion of floating charge by notice**

If:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Security Agent is of the view (acting reasonably) that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized, sold or otherwise in jeopardy,

the Security Agent may, by notice in writing to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards those assets which it specifies in that notice. The relevant Chargor shall promptly following request by the Security Agent execute a fixed charge or legal or equitable assignment over those assets in such form as the Security Agent may require.

3.5 **Automatic conversion of floating charge**

If, without the prior written consent of the Security Agent:

- (a) a Chargor creates any Security (other than Permitted Security) over all or any of the Security Assets or attempts to do so;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Security Assets which is not discharged within 14 days;
- (c) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of a Chargor; or
- (d) any steps are taken for the appointment of, or notice is given of intention to appoint, or a petition is filed or application is made, or a competent court makes an order for the appointment of an administrator, in relation to a Chargor,

then the floating charge created by this Deed over the Floating Charge Assets of that Chargor will automatically, without notice, be converted into a fixed charge as soon as such event occurs.

3.6 **Small company moratorium**

Notwithstanding any other provision of this Deed, 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 Deed 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.

4 **Incorporation**

The provisions of clauses 4 (*Nature of Security*) to 19 (*Miscellaneous*) (inclusive) of the Original Debenture apply to this Supplemental Debenture as 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"** and references to the **"Facilities Agreement"** are references to the **"Amended and Restated Facilities Agreement"** and references to the **"Intercreditor Agreement"** are references to the **"Amended and Restated Intercreditor"**.

5 **Original Debenture**

- 5.1 The Parties agree and acknowledge that the security created pursuant to this Supplemental Debenture is in addition and without prejudice to and the Security Assets are subject to the Original Debenture granted by the Original Chargers in favour of the Security Agent.
- 5.2 Where this Supplemental Debenture purports to create a first fixed security interest, that security interest will be a second ranking security interest ranking subject to the equivalent security interest created by the Original Debenture until such time as the security interest created by the Original Debenture ceases to have effect.
- 5.3 Where a right or assets have been assigned (subject to a proviso for re-assignment on redemption) under the Original Debenture and the same asset or right is expressed to be assigned again under this Supplemental Debenture, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interest created by the Original Debenture ceases or fails to have effect at a time when this Supplemental Debenture still has effect.

6 **Continuation**

- 6.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 6.2 The Chargor 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.
- 6.3 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.
- 6.4 This Supplemental Debenture is designated as a Finance Document.

7 **Governing law**

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

8 **Jurisdiction**

- 8.1 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"**).
- 8.2 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.
- 8.3 This clause is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

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

Schedule 1**The Chargors**

Name of Original Chargor	Jurisdiction of incorporation/formation (if applicable)	Registration number (if any)
Envisage Dental UK Limited	England and Wales	09315294
Envisage Management Limited	England and Wales	11727112
Envisage Dental Emsworth Limited	England and Wales	09317265
Envisage Dental Basingstoke Limited	England and Wales	09317261
Envisage Dental Alton Limited	England and Wales	09912689
Envisage Dental Ferndown Limited	England and Wales	10203439
Envisage Dental Drayton Limited	England and Wales	10948224
Envisage Dental West Moors Limited	England and Wales	10948606
Transform Smiles Limited	England and Wales	10699666
City Dental Lab Limited	England and Wales	10492260
Lewes Smiles Limited	England and Wales	06437049

Schedule 2**Security Assets****Part 1****The Property***None at the date of this deed.***Part 2****Intellectual Property***None at the date of this deed.***Part 3****Shares**

Chargor	Issuer of shares	Number and class of shares	Details of nominees (if any) holding legal title to shares
Envisage Dental UK Limited	Envisage Dental West Moors Limited	100 Ordinary shares of £1.00 each	N/A
	Envisage Dental Emsworth Limited	100 Ordinary shares of £1.00 each	N/A
	Envisage Dental Basingstoke Limited	100 Ordinary shares of £1.00 each	N/A
	Envisage Dental Alton Limited	100 Ordinary shares of £1.00 each	N/A
	Envisage Dental Drayton Limited	100 Ordinary shares of £1.00 each	N/A
	Envisage Dental Ferndown Limited	100 Ordinary shares of £1.00 each	N/A
	Transform Smiles Limited	1 Ordinary share of £1.00	N/A
	City Dental Lab Limited	100 Ordinary shares of £1.00 each	N/A
	Lewes Smiles Limited	100 Ordinary shares of £1.00 each	N/A

Envisage Management Limited	Envisage Dental UK Limited	100 Ordinary shares of £1.00 each	N/A
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Part 4

Assigned Contracts


None at the date of this deed.

Signatories to Supplemental Debenture

Original Chargors

Executed as a deed by

Envisage Dental UK Limited
acting by two directors:


E7D0FC5953B24C7...

Director


9EC3304A56B24C5...

Director

Notice details


Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Envisage Management Limited
acting by two directors:


E7D0FC5953B24C7...

Director


9EC3304A56B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Envisage Dental Emsworth Limited
acting by two directors:


E7D0FC5953B24C7...

Director


9EC66047A36B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Envisage Dental Basingstoke Limited
acting by two directors:


E7D0FC5953B24C7...

Director


9EC66047A36B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

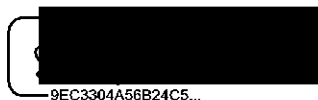
Executed as a deed by

Envisage Dental Alton Limited

acting by two directors:


ETD0FC3935B24C7...

Director


9EC3304A56B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Envisage Dental Ferndown Limited

acting by two directors:


ETD0FC3935B24C7...

Director


9EC3304A56B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Envisage Dental Drayton Limited
acting by two directors:

DocuSigned by:
[Redacted Signature]

Director

[Redacted Signature]
9EC3304A56B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Envisage Dental West Moors Limited
acting by two directors:

[Redacted Signature]
E7DDFC5953B24C7...

Director

DocuSigned by:
[Redacted Signature]
9EC3304A56B24C5...

Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Transform Smiles Limited
acting by two directors:

DocuSigned by:
[Redacted Signature]

Director

DocuSigned by:
[Redacted Signature]

9EC3304A56B24C5...
Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

City Dental Lab Limited
acting by two directors:

DocuSigned by:
[Redacted Signature]

Director

DocuSigned by:
[Redacted Signature]

9EC3304A56B24C5...
Director

Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Executed as a deed by

Lewes Smiles Limited

acting by two directors:

DocuSigned by:

E7D0FC5953B24C7...

Director

9EC3304A56B24C5...

Director


Notice details

Address: Devonshire House, Aviary Court, Basingstoke, Hampshire, RG24 8PE
Attention: Richard MacLachlan

Security Agent

Signed by Christian Hain
authorised signatory
for and on behalf of
Lucid Trustee Services Limited

)
)
)
)
)

DocuSigned by:

CEBC274AFCC9488...

Notice Details

Attention: Lucid Agency and Trustee Services Limited

Address: 6th Floor, No 1 Building, 1-5 London Wall Buildings, London Wall, London, United Kingdom, EC2M 5PG

Email: deals@lucid-ats.com