



Registration of a Charge

Company name: **PLANET OVERSEAS HOLDINGS LIMITED**

Company number: **01747198**



X7K57WDV

Received for Electronic Filing: **05/12/2018**

Details of Charge

Date of creation: **03/12/2018**

Charge code: **0174 7198 0014**

Persons entitled: **WELLS FARGO CAPITAL FINANCE (UK) LIMITED**

Brief description:

Contains fixed charge(s).

Contains floating 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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1747198

Charge code: 0174 7198 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd December 2018 and created by PLANET OVERSEAS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th December 2018 .

Given at Companies House, Cardiff on 7th December 2018

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 ^{December} 3 ~~November~~ 2018

ARRAN ISLE HOLDINGS LIMITED
as Company

PLANET OVERSEAS HOLDINGS LIMITED
as Seller

WELLS FARGO CAPITAL FINANCE (UK) LIMITED
as Security Trustee

Supplemental Fixed Charge

Morgan Lewis

Condor House
5-10 St. Paul's Churchyard
London EC4M 8AL
Tel. +44 (0)20 3201 5000
Fax: +44 (0)20 3201 5001
www.morganlewis.com

THIS SUPPLEMENTAL FIXED CHARGE is dated ^{December} 3 November 2018

BETWEEN:

- (1) **ARRAN ISLE HOLDINGS LIMITED** of Premier Way, Lowfields Business Park, Elland, West Yorkshire, HX5 9HF (registered in England and Wales with company number 00109354) (the **Company**);
- (2) **PLANET OVERSEAS HOLDINGS LIMITED** of C/O Arran Isle Limited Brindley House, Premier Way Lowfields Business Park, Elland, West Yorkshire, HX5 9HF (registered in England and Wales with company number 01747198) (the **Seller**); and
- (3) **WELLS FARGO CAPITAL FINANCE (UK) LIMITED** registered in England and Wales with company number 2656007 (the **Security Trustee**).

BACKGROUND:

- (A) The parties to this Supplemental Fixed Charge (the **Parties**) are party to an English law debenture dated 14 June 2013 (the **Debenture**) in connection with a facility agreement originally dated 14 June 2013 as amended and restated on 5 November 2014, 3 September 2015 and 19 January 2017 and as amended from time to time (the **Facility Agreement**).
- (B) The Security Trustee has requested that the Company and the Seller enter into this Supplemental Fixed Charge. The Company and the Seller have agreed to enter into this Supplemental Fixed Charge by way of further assurance to the Security Trustee.
- (C) The Parties intend that this Supplemental Fixed Charge take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

1. Definitions and Interpretation

- 1.1** Terms defined in the Debenture have the same meaning when used in this Supplemental Fixed Charge unless the context requires otherwise.

- 1.2** In this Supplemental Fixed Charge:

Book Debts means:

- (a) all book and other debts in existence from time to time (including any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Company and/or the Seller; and
- (b) the benefit of all rights whatsoever relating to the debts referred to above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Intercompany Loan means the intercompany loan in an amount equal to the Net Sale Proceeds made by the Seller as lender to the Company as borrower pursuant to an intercompany loan agreement to be dated on or around 30 November 2018.

Net Sale Proceeds means the net amount payable to the Seller pursuant to the stock purchase agreement between, among others, the Seller and Patrick Industries, Inc. dated on or around 30 November 2018.

1.3 The provisions of clause 1.2 (*Construction*) of the Debenture shall apply to this Supplemental Fixed Charge with such consequential changes as may be required.

1.4 Each of the charges in Clause 2 (*Fixed and Floating Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply to both present and future assets.

2. Fixed and Floating Security

2.1 The Company, as security for the payment and performance of the Secured Liabilities charges in favour of the Security Trustee:

- (a) by way of a first fixed charge its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to the Company;
- (b) by way of a first fixed charge its rights and interests under the Intercompany Loan (the **Company Intercompany Loan Rights**); and
- (c) by way of first floating charge the Book Debts and the Company Intercompany Loan Rights not otherwise effectively charged by way of fixed charge by Clauses 2.1(a) and (b) above.

2.2 The Seller, as security for the payment and performance of the Secured Liabilities charges in favour of the Security Trustee:

- (a) by way of a first fixed charge its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to the Seller;
- (b) by way of a first fixed charge all of its right, title and interest in and to the Net Sale Proceeds;
- (c) by way of a first fixed charge its rights and interests under the Intercompany Loan (the **Seller Intercompany Loan Rights**); and
- (d) by way of first floating charge the Book Debts, the Net Sale Proceeds and the Seller Intercompany Loan Rights not otherwise effectively charged by way of fixed charge by Clauses 2.2(a), (b) and (c) above.

3. Negative Pledge

Each of the Company and the Seller undertakes that it will not:

- (a) create or permit to subsist any Security Interest of whatsoever nature on any Charged Property other than a Permitted Security Interest; or
- (b) sell, transfer, grant, lease or otherwise dispose of any Charged Property, other than any sale, lease, transfer or other disposal permitted by clause 23.10 (*Disposals*) of the Facility Agreement.

4. Debenture Provisions

To the extent not set out in this Supplemental Fixed Charge, the provisions of the Debenture shall apply to this Supplemental Fixed Charge and the Debenture and this Supplemental Fixed Charge shall be read and construed as one to the extent that references in the Debenture to "this Deed" shall be deemed to include this Supplemental Fixed Charge.

5. Counterparts

This Supplemental Fixed Charge 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 Fixed Charge.

6. Governing Law

This Supplemental Fixed Charge and any non-contractual obligations arising out of or in connection with it shall be governed by and shall be construed in accordance with English law.

7. Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Fixed Charge (including a dispute regarding the existence, validity or termination of this Supplemental Fixed Charge) (a **Dispute**).
- (b) 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.
- (c) This Clause 7 is for the benefit of the Security Trustee only. As a result, the Security Trustee 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 Trustee may take concurrent proceedings in any number of jurisdictions.

This Supplemental Fixed Charge has been entered into as a deed on the date stated at the beginning of this Supplemental Fixed Charge.

Signatories

The Company

Executed as a deed by
ARRAN ISLE HOLDINGS LIMITED

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)

[Redacted Signature]

Director

[Redacted Signature]

Director

The Seller

Executed as a deed by
PLANET OVERSEAS HOLDINGS LIMITED

)
)
)

[Redacted Signature]

Director

[Redacted Signature]

Director

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:

