



Registration of a Charge

Company name: **SYSTEMS ENGINEERING & ASSESSMENT LTD**

Company number: **02302168**

Received for Electronic Filing: **08/02/2019**



X7YTZ0VM

Details of Charge

Date of creation: **04/02/2019**

Charge code: **0230 2168 0006**

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

Brief description: **AMONG OTHERS, THE LEASEHOLD PROPERTY KNOWN AS RIVERSIDE WORKS, RIVERSIDE ROAD, POTTINGTON INDUSTRIAL ESTATE, BARNSTAPLE, REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER DN369652. FOR MORE DETAILS PREFER REFER TO THE CHARGE INSTRUMENT.**

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: **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: 2302168

Charge code: 0230 2168 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th February 2019 and created by SYSTEMS ENGINEERING & ASSESSMENT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th February 2019 .

Given at Companies House, Cardiff on 11th February 2019

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 8 FEBRUARY 2019

Signed Osborne Clarke LLP

Supplemental Debenture

Osborne Clarke LLP
2 Temple Back East
Temple Quay, Bristol
BS1 6EG

This Supplemental Debenture is made on 4th FEBRUARY 2019

Between:

- (1) **Systems Engineering & Assessment Ltd** (company number 02302168) whose registered office is at Beckington Castle, 17 Castle Corner, Beckington, Frome, BA11 6TA (the "Chargor"); 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 Chargor created Security over all of its assets for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (B) National Westminster Bank Plc replaced Barclays Bank PLC as security agent in accordance with the terms of a resignation and appointment deed dated 15 November 2018 between (1) Barclays Bank PLC as resigning agent and resigning security agent and (2) National Westminster Bank Plc as successor agent and successor security agent.
- (C) The Chargor has acquired interests in additional assets and has agreed to enter into this Supplemental Debenture to create security over such assets.
- (D) This Supplemental Debenture is supplemental to the Original Debenture (as defined below).

This Deed 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 and the following definitions shall apply:

"Additional Property" means:

- (a) all of the freehold and/or leasehold property of the Chargor specified in the schedule (Additional Property);
- (b) any buildings, fixtures, fittings, plant or machinery from time to time on or forming part of the property referred to in paragraph (a); and
- (c) the Related Rights arising in relation to any of the assets described in paragraphs (a) and (b).

"Original Debenture" means the debenture dated 17 November 2015 between, amongst others, (1) the Chargor and (2) Barclays Bank PLC in its capacity as the original security agent.

1.2 Construction

- (a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) of the Facility 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.

1.3 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 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

Supplemental to clause 3 (*Security Assets*) of the Original Debenture, the Chargor, as security for the payment of the Secured Liabilities, charges in favour of the Security Agent, with full title guarantee, by way of legal mortgage, the Additional Property.

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 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.

EXECUTION VERSION

- 4.2 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.
- 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 designated as 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.
- 6.3 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
Additional Property

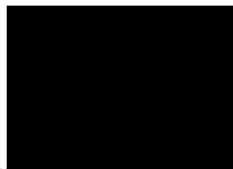
Chargor	Short Description of Additional Property	Title Number (if registered)
Systems Engineering & Assessment Ltd	The leasehold property known as Riverside Works, Riverside Road, Pottington Industrial Estate, Barnstaple	DN369652
Systems Engineering & Assessment Ltd	The land and buildings at Riverside Works, riverside Road, Pottington Industrial Estate, Barnstaple as registered at the Land Registry under title number DN313052 as at the date of a lease to be entered into on or after the date of this supplemental debenture between (1) Scotsgrove Holdings Limited (company number 00896200) as the landlord and (2) Systems Engineering & Assessment Ltd as the tenant for a contractual term beginning on and including 2 April 2022 and ending on and including 1 April 2032	

EXECUTION VERSION

Signatures to Supplemental Debenture

Security Agent

Executed as a Deed by
National Westminster Bank Plc
acting by its authorised signatory
in the presence of:



Authorised signatory

Name: FRANK CARY

Signature of witness:



Name: ANTHONY OFCZER

Address:

Occupation: BANKER

National Westminster Bank Plc
Syndicated Loans Agency
250 Bishopsgate
London
EC2M 4AA

Company

Executed as a Deed by
Systems Engineering & Assessment Ltd
acting by a director
in the presence of:

Director

Signature of witness:

Name:

Address:

Occupation:

EXECUTION VERSION

Signatures to Supplemental Debenture

Security Agent

Executed as a Deed by
National Westminster Bank Plc
acting by its authorised signatory
in the presence of:

.....
Authorised signatory

Name:

Signature of witness:

Name:

Address:

Occupation:

Company

Executed as a Deed by
Systems Engineering & Assessment Ltd
acting by a director
in the presence of:

.....
Director

Signature of witness:

Name: *Andrew BERNARD*

Address:

Occupation: *FINANCE DIRECTOR*