



Registration of a Charge

Company name: **ASTON LARK EMPLOYEE BENEFITS LIMITED**

Company number: **02792080**

Received for Electronic Filing: **10/11/2020**



X9H1IXQ0

Details of Charge

Date of creation: **09/11/2020**

Charge code: **0279 2080 0006**

Persons entitled: **ARES MANAGEMENT LIMITED**

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: **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:

BEN MORRISON



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2792080

Charge code: 0279 2080 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th November 2020 and created by ASTON LARK EMPLOYEE BENEFITS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th November 2020 .

Given at Companies House, Cardiff on 11th November 2020

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

9 November **2020**

THE CHARGORS LISTED HEREIN

(as the Supplemental Chargors)

and

ARES MANAGEMENT LIMITED

(as Security Agent)

SUPPLEMENTAL DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000

www.lw.com

CONTENTS

Clause	Page
1. INTERPRETATION	2
2. COVENANT TO PAY	3
3. CHARGING PROVISIONS	3
4. NEGATIVE PLEDGE	4
5. INCORPORATION OF TERMS FROM DEBENTURE	4
6. THE EXISTING SECURITY DOCUMENTS	4
7. FAILURE TO EXECUTE.....	5
8. GOVERNING LAW AND JURISDICTION	5
SCHEDULE 1.....	2
THE SUPPLEMENTAL CHARGORS	

THIS SUPPLEMENTAL DEBENTURE is made on 9 November 2020

BETWEEN:

- (1) **THE COMPANIES** detailed in Schedule 1 (*The Supplemental Chargors*) ((each a “**Supplemental Chargor**”) and together the “**Supplemental Chargors**”); and
- (2) **ARES MANAGEMENT LIMITED** as Security Agent for the benefit of the Secured Parties (the “**Security Agent**”).

RECITALS:

- (A) Reference is made to the senior facilities agreement dated 13 August 2019, which was amended and restated by an amendment and restatement agreement dated 10 October 2019 and as further amended and restated by an amendment and restatement agreement dated 9 November 2020 between, among others, the Company, the Arranger, the Agent and the Security Agent (each such term as defined therein) (the “**Facilities Agreement**”).
- (B) This deed is supplemental to the debenture dated 23 August 2019 between the Original Chargor and the Security Agent (the “**Debenture**”).

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this deed, terms defined in the Debenture and the Intercreditor Agreement shall have the same meaning when used in this deed but as if references in those clauses to:

- (a) “this Debenture” and other similar expressions were a reference to this deed;
- (b) “Chargor” was a reference to Supplemental Chargor under this deed;
- (c) “Charged Property” (including references to relevant specific assets within the Charged Property) was a reference to the assets charged under this deed; and
- (d) a “Schedule” were a reference to a schedule under the “Debenture”.

1.2 Construction

The provisions of clauses 1.2 (*Construction*) to 1.6 (*Distinct Security*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to:

- (a) “this Debenture” and other similar expressions were references to this deed;
- (b) “Chargor” was a reference to Supplemental Chargor under this deed;
- (c) “Charged Property” (including references to relevant specific assets within the Charged Property) was a reference to the assets charged under this deed; and

(d) a “Schedule” were a reference to a schedule under the “Debenture”.

2. COVENANT TO PAY

Subject to any limits on its liability specified in the Debt Documents, each Supplemental Chargor, as primary obligor and not merely as surety covenants with the Security Agent (for the benefit of itself and the other Secured Parties), that it will on demand pay or discharge the Secured Obligations when they fall due in the manner provided for in the relevant Debt Document.

3. CHARGING PROVISIONS

3.1 Specific Security

Subject to Clause 3.4 (*Property restricting charging*), each Supplemental Chargor, as continuing security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest by way of fixed charge:

- (a) all the Shares and all corresponding Related Rights; and
- (b) if not effectively assigned by Clause 3.3 (*Security assignment*), all its rights, title and interest in (and claims under) the Assigned Agreements and all corresponding Related Rights.

3.2 Floating Charge

- (a) As further continuing security for the payment and discharge of the Secured Obligations, each Supplemental Chargor charges with full title guarantee in favour of the Security Agent by way of floating charge all of its present and future assets, undertakings and rights together with all corresponding Related Rights including to the extent not effectively charged by way of fixed charge under Clause 3.1 (*Specific Security*) or assigned under Clause 3.3 (*Security assignment*).
- (b) The floating charge created by each Supplemental Chargor pursuant to paragraph (a) of this Clause 3.2 shall be deferred in point of priority to all fixed Security constituted by this Debenture.
- (c) The floating charge created by each Supplemental Chargor pursuant to paragraph (a) of this Clause 3.2 is a “qualifying floating charge” for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3.3 Security Assignment

Subject to Clause 3.4 (*Property restricting charging*):

- (a) as further continuing security for the payment and discharge of the Secured Obligations, each Supplemental Chargor assigns by way of security absolutely with full title guarantee to the Security Agent all of its present and future rights, title and interest in the Assigned Agreements to which it is a party, subject to

reassignment by the Security Agent to the relevant Supplemental Chargor of all such rights, title and interest on the Final Discharge Date; and

- (b) until an Acceleration Event has occurred which is continuing, but subject to Clause 6.3 (*Assigned Agreements (other than Intra-Group Receivables)*) of the Debenture and the Debt Documents, each Supplemental Chargor may continue to deal with the counterparties to the relevant Assigned Agreements and, for the avoidance of doubt, shall be entitled to receive the proceeds of any claim under the Assigned Agreements.

3.4 Property restricting charging

For the avoidance of doubt, all and any Excluded Assets owned by the Supplemental Chargors or in which any Supplemental Chargor has any interest shall be excluded from the charge created by Clause 3.1 (*Specific Security*), Clause 3.3 (*Security assignment*) and from the operation of Clause 4 (*Further Assurance*) of the Debenture.

4. NEGATIVE PLEDGE

The Supplemental Chargors shall not create or permit to subsist any Security over all or any part of the Charged Property except as permitted or not prohibited by the Debenture, the other Debt Documents or with the prior written consent of the Security Agent or to the extent Required Creditor Consent has been obtained.

5. INCORPORATION OF TERMS FROM DEBENTURE

The provisions of Clause 3.4 (*Conversion of Floating Charge*), Clause 4 (*Further Assurance*) and Clause 6 (*Protection of Security*) to Clause 23 (*Miscellaneous*) of the Debenture shall be deemed to be incorporated into this deed with all necessary modifications as if they were set out in full in this deed, but as if references in those clauses to:

- (a) “this Debenture” and other similar expressions were a reference to this deed;
- (b) “Chargor” was a reference to the Supplemental Chargor under this deed;
- (c) “Charged Property” (including references to relevant specific assets within the Charged Property) was a reference to the assets charged under this deed; and
- (d) “the Company” was a reference to “the Parent” under this deed.

6. THE EXISTING SECURITY DOCUMENTS

- (a) The Debenture shall remain in full force and effect as supplemented by this deed.
- (b) The performance of, and compliance with, any undertaking, requirement or obligation by the Supplemental Chargors under this deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Debenture and further, the performance of, and compliance with, any undertaking, requirement or obligation by the Supplemental Chargors under the Debenture will be deemed to constitute the

performance of, and compliance with, the corresponding undertaking, requirement or obligation by the Supplemental Chargors under this deed (in each case, other than to carry out any registration or filing including the registration of this deed at Companies House pursuant to section 859 of the Companies Act 2006), including, for the avoidance of doubt and without limitation, the provision of any documents by the Supplemental Chargors pursuant to clause 6.1 (*Title Documents*) of the Debenture which shall discharge the obligation to provide the same documents under this deed.

7. FAILURE TO EXECUTE

Failure by one or more parties (“**Non-Signatories**”) to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other Parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

8. GOVERNING LAW AND JURISDICTION

- (a) This deed and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Subject to paragraphs (c) and (d) below, the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed, whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this deed) (a “**Dispute**”). 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) The Parties agree that, for the benefit of the Secured Parties only, nothing in this deed shall limit the right of the Secured Parties to bring any legal action against any of the Supplemental Chargors in any other court of competent jurisdiction and each Supplemental Chargor irrevocably submits to the jurisdiction of any such court. To the extent permitted by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.
- (d) Each Supplemental Chargor agrees that a judgment or order of any court referred to in this Clause 8 is conclusive and binding and may be enforced against it in the courts of any other jurisdiction.

IN WITNESS whereof this deed has been duly executed as a deed and is delivered on the date first above written.

SCHEDULE 1
THE SUPPLEMENTAL CHARGORS

Name Of Supplemental Chargor	Registered Number
Hammersmith Bidco Limited	11875299
Aston Lark Limited	02831010
Aston Scott Ltd.	01341849
Aston Lark Employee Benefits Limited	02792080
Highworth Insurance Limited	07980064

SIGNATORIES TO THE SUPPLEMENTAL DEBENTURE

THE SUPPLEMENTAL CHARGORS

EXECUTED as a DEED by
HAMMERSMITH BIDCO LIMITED acting by:

 _____ Signature of Director

Tim Holland _____ Name of Director

 _____ Signature of Director

Stuart Rootham _____ Name of Director

**EXECUTED as a DEED by
ASTON LARK LIMITED acting by:.**

_____  _____

Signature of Director

_____ Tim Holland _____

Name of Director

_____  _____

Signature of Director

_____ Stuart Rootham _____

Name of Director

**EXECUTED as a DEED by
ASTON SCOTT LTD. acting by:**

_____  _____

Signature of Director

_____ Tim Holland _____

Name of Director

_____  _____

Signature of Director

_____ Stuart Rootham _____

Name of Director

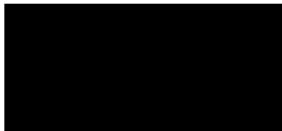
EXECUTED as a DEED by
ASTON LARK EMPLOYEE BENEFITS LIMITED acting by:

_____  _____

Signature of Director

_____ Tim Holland _____

Name of Director

_____  _____

Signature of Director

_____ Stuart Rootham _____

Name of Director

**EXECUTED as a DEED by
HIGHWORTH INSURANCE LIMITED acting by:**

_____  _____

Signature of Director

_____ Tim Holland _____

Name of Director

_____  _____

Signature of Director

_____ Stuart Rootham _____

Name of Director

THE SECURITY AGENT

EXECUTED as a DEED by:

ARES MANAGEMENT LIMITED acting by:



_____ as Director: Kevin Early

Witness: _____

Abigail Freemantle

Name: _____

Address: 10 New Burlington Street, London W1S 3BE

Occupation: Executive Assistant

Address: 6 St Andrew Street, 5th Floor, London EC4A 3AE, United Kingdom

Copy to: Ares Management Limited, 10 New Burlington Street, 6th Floor, London W1S 3BE

Email Address: OperationsLondon@aresmgmt.com

Telephone: +44 207 434 6414 / 6424

Fax: +44 207 464 6401

Attention: David Ribchester / Nishal Patel