



Registration of a Charge

Company name: **SPECIALISED ORTHOTIC SERVICES LIMITED**

Company number: **02996918**

Received for Electronic Filing: **18/01/2021**



X9WG49ZF

Details of Charge

Date of creation: **14/01/2021**

Charge code: **0299 6918 0006**

Persons entitled: **DELAWARE TRUST COMPANY**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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:

NIC DI FUCCIA



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2996918

Charge code: 0299 6918 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th January 2021 and created by SPECIALISED ORTHOTIC SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th January 2021 .

Given at Companies House, Cardiff on 19th January 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

SECURITY ACCESSION DEED

To: Delaware Trust Company as Collateral Agent

THIS SECURITY ACCESSION DEED is made on 14 January 2021

BETWEEN:

- (1) Specialised Orthotic Services Limited, company number 02996918 (the “**New Chargor**”); and
- (2) Delaware Trust Company as trustee for each of the Secured Parties (the “**Collateral Agent**”).

RECITALS:

- (A) The New Chargor has agreed to enter into this Security Accession Deed and to become a Chargor under a 1.5 lien master debenture dated March 13, 2020, between, Drive DeVilbiss Healthcare Limited, Sidhil Group Limited, Siddall & Hilton Enterprises Limited, Siddall Medical Limited, Mountway Holdings Limited and DeVilbiss Healthcare Limited as Original Chargors and Delaware Trust Company as Collateral Agent as amended and supplemented by earlier Security Accession Deeds (if any) (the “**Debenture**”).
- (B) This Security Accession Deed is supplemental to the Debenture.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Terms defined in the Debenture

Unless defined in this Security Accession Deed, or the context otherwise requires, a term defined in or incorporated by reference into the Debenture has the same meaning in this Security Accession Deed, or in any notice given under or in connection with this Security Accession Deed.

1.2 Definitions

In this Security Accession Deed:

“**Shares**” means (i) the stocks, shares, debentures and other securities listed in Schedule 1 (*Shares*) to this Security Accession Deed and (ii) all other shares in a company which is incorporated in England and Wales that a Chargor may own from time to time.

1.3 Interpretation and construction

1.3.1 Clause 1.1 (*Terms defined in the Credit Agreement*), Clause 1.3 (*Construction*), Clause 1.5 (*Third Party Rights*) and Clause 1.7 (*Present and future assets*) of the Debenture are deemed to form part of this Security Accession Deed as if expressly incorporated into it and as if all references in those clauses to the Debenture, were references to this Security Accession Deed.

1.3.2 All the provisions contained in the Debenture in relation to the Security created by it and all the powers and rights conferred on the Collateral Agent and any Receiver in relation to the Security created by the Debenture shall extend and apply to the Security created by this Security Accession Deed.

1.3.3 The Debenture and this Security Accession Deed shall be read together and construed as one instrument.

1.3.4 This Security Accession Deed is a 1.5 Lien Loan Document under the 1.5 Lien Intercreditor Agreement.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

With effect from the date of this Security Accession Deed, the New Chargor:

2.1.1 agrees to be a party to the Debenture as a Chargor; and

2.1.2 undertakes to perform all the obligations expressed in the Debenture to be assumed by a Chargor and agrees that it shall be bound by all the provisions of the Debenture, as if it had been an original party to the Debenture (but so that the Security created by virtue of this deed shall be created on the date of this Security Accession Deed).

2.2 Consent of existing Chargors

The Company Representative agrees and consents, for itself and on behalf of each of the other existing Chargors, to the terms of this Security Accession Deed and further agrees that its execution shall not, in any way, prejudice or affect the Security granted by each of the existing Chargors pursuant to (and the covenants given by each of them in) the Debenture or any other Security Accession Deed.

3. COMMON PROVISIONS

3.1 Common provisions as to all Security

All the Security created by or pursuant to this Security Accession Deed is:

- 3.1.1 created in favour of the Collateral Agent as trustee for the Secured Parties and the Collateral Agent shall hold the benefit of this Security Accession Deed and the Security created by or pursuant to it on trust for the Secured Parties;
- 3.1.2 created with full title guarantee (subject to any Permitted Security); and
- 3.1.3 continuing security for the payment and discharge of all the 1.5 Lien Loan Document Obligations.

3.2 Consent for Fixed Security

The New Chargor creates each Fixed Security subject to obtaining any necessary consent to such Fixed Security from any relevant third party.

4. FIXED SECURITY

4.1 Fixed charge over Shares

The New Chargor charges, by way of second fixed charge, all of its rights, title and interest from time to time in and to the Shares and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise).

5. FLOATING CHARGE

5.1 Floating Charge

- 5.1.1 The New Chargor charges, by way of second floating charge, in favour of the Collateral Agent, all present and future assets and undertakings of the New Chargor.
- 5.1.2 The floating charge created by sub-clause 5.1.1 above shall be deferred in point of priority to all Fixed Security validly and effectively created by the New Chargor under the 1.5 Lien Loan Documents (including this Security Accession Deed) in favour of the Collateral Agent as trustee for the Secured Parties as security for the Secured Obligations.

- 5.1.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to sub-clause 5.1.1 above.

5.2 Excluded Assets

- 5.2.1 For the avoidance of doubt, there shall be excluded from the Security created by Clause 4 (*Fixed Security*), this Clause 5 (*Floating Charge*) and the other provisions of this Security Accession Deed and the Debenture and from the operation of any further assurance provisions contained in the 1.5 Lien Loan Documents any asset or undertaking that constitutes an Excluded Asset.
- 5.2.2 If at any time a Chargor determines in good faith (which determination shall be conclusive) and notifies the Collateral Agent in writing that any Charged Property is or has become an Excluded Asset, the Security created pursuant to this Security Accession Deed and the Debenture on such Charged Property shall be automatically released and the Collateral Agent shall, at the cost and expense of the relevant Chargor, promptly enter into such documentation as is reasonably required by the Chargor in order to release that asset from the Security created by Clause 4 (*Fixed Security*), this Clause 5 (*Floating Charge*) of this Security Accession Deed and the other provisions of this Security Accession Deed and the Debenture.

6. POWERS OF ATTORNEY

6.1 Security power of attorney

The New Chargor by way of security irrevocably appoints the Collateral Agent and any Receiver severally to be its attorney in accordance with the terms set out in Clause 16 (*Power of Attorney*) of the Debenture.

7. NEGATIVE PLEDGE AND RESTRICTIONS ON DEALINGS

Except as permitted under the 1.5 Lien Loan Documents, or in the case of any Permitted Security, the New Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of the Charged Property or dispose of or otherwise deal with any part of the Charged Property.

8. IMPLIED COVENANTS FOR TITLE

The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clauses 4 (*Fixed Security*) or 5 (*Floating Charge*).

9. EXTENSION OF POWERS AND RIGHT OF APPROPRIATION

9.1 Extension of power of sale

The power of sale or other disposal conferred on the Collateral Agent and on any Receiver by this Debenture and this Security Accession Deed 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 Secured Obligations shall be deemed due and payable for that purpose) on the date of this Security Accession Deed.

9.2 Restrictions

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Security Accession Deed or in the exercise by the Collateral Agent of its right to consolidate all or any of the Security created by or pursuant to this Security Accession Deed with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Collateral Agent without notice to any Chargor on or at any time after the Security created by or pursuant to this Security Accession Deed has become enforceable in accordance with Clause 8 (*Enforcement of Security*) of the Debenture.

10. NOTICES

The New Chargor confirms that its address details for notices are as follows:

Address: Specialised Orthotic Services Limited c/o Drive Devilbiss
Healthcare Limited, Heathfield Lane, Birkenshaw, Bradford, West
Yorkshire, England, BD11 2HW

Attention: Jim Haughey

11. COUNTERPARTS

This Security Accession Deed may be executed in counterparts, all of which when taken together shall constitute a single deed.


12. GOVERNING LAW

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

THIS SECURITY ACCESSION DEED has been signed by the Collateral Agent and executed as a deed by the New Chargor and is delivered by them as a deed on the date stated at the beginning of this Security Accession Deed.

EXECUTED as a DEED

SPECIALISED ORTHOTIC SERVICES LIMITED

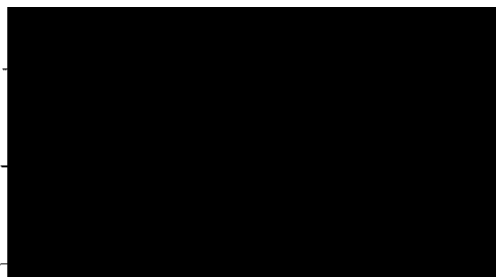
By: )
as its duly authorised attorney,)
in the presence of)



Signature of witness

ANNA ADAMS

Name of witness



Address of witness

HOUSEWIFE

Occupation of witness

The Collateral Agent

DELAWARE TRUST COMPANY

By 

Alan R. Halpern
Vice President

[Specialised Orthotic Services Limited 1.5L Security Accession Deed]

The Company Representative, acknowledges this Deed on behalf of itself and the Original Chargors for the purpose of designating this Deed as a “Junior Priority Document” under the Original Intercreditor Agreement and as a “Senior Priority Document” under the 1.5 Lien Intercreditor Agreement.

DRIVE DEVILBISS HEALTHCARE LIMITED

By 

**SCHEDULE 1
TO THE SECURITY ACCESSION DEED
SHARES**

N/A