



Registration of a Charge

Company name: **MORRISON DATA SERVICES LIMITED**

Company number: **03076187**

Received for Electronic Filing: **07/09/2018**



Details of Charge

Date of creation: **31/08/2018**

Charge code: **0307 6187 0006**

Persons entitled: **SOCIETE GENERALE, LONDON BRANCH AS SECURITY AGENT (AS SECURITY TRUSTEE FOR THE SECURED PARTIES).**

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:

CLIFFORD CHANCE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3076187

Charge code: 0307 6187 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st August 2018 and created by MORRISON DATA SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th September 2018 .

Given at Companies House, Cardiff on 11th September 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

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 31 August 2018

BETWEEN:

- (1) Each entity listed in Schedule 1 to this Security Accession Deed (each an "**Additional Chargor**" and together, the "**Additional Chargors**");
- (2) **MINERVA PARENT LIMITED** a private company with limited liability incorporated under the laws of England and Wales, and its registered office at 4 Albemarle Street, London W1S 4GA and with registered number 11279426 (the "**Parent**"); and
- (3) **SOCIETE GENERALE, LONDON BRANCH** as security trustee for itself and the other Secured Parties (the "**Security Agent**").

RECITAL:

Each Additional Chargor has agreed to enter into this Security Accession Deed and to become a Chargor under a debenture dated 26 July 2018 between the Original Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**"). This Security Accession Deed is supplemental to the Debenture.

NOW THIS DEED WITNESSES as follows:**1. INTERPRETATION****1.1 Definitions**

Terms defined in the Debenture shall have the same meaning when used in this Security Accession Deed or in any notice given under or in connection with this Security Accession Deed.

1.2 Construction

- (a) Clause 1.2 (*Terms defined in other Secured Debt Documents*) to Clause 1.4 (*Incorporation of provisions from Intercreditor Agreement*) of the Debenture will be deemed to be set out in full in this Security Accession Deed, but as if references in those clauses to the Debenture were references to this Security Accession Deed.
- (b) All the provisions contained in the Debenture in relation to the Security created by it and all the powers and rights conferred on the Security 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.
- (c) This Security Accession Deed is a Finance Document.

2. COMMON PROVISIONS

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

- (a) created with full title guarantee provided that the covenant set out in section 3 Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to the Security;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security 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; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

3. ACCESSION OF AN ADDITIONAL CHARGOR

3.1 Accession

Each Additional Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor (but so that the Security created by virtue of this deed shall be created on the date of this Security Accession Deed).

3.2 Covenant to pay

Subject to any limits on liability as specified in the Secured Debt Documents, each Additional Chargor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it shall, on demand of the Security Agent pay, discharge and satisfy the Secured Obligations in accordance with the terms of the Secured Debt Documents.

3.3 Specific Security

Each Additional Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first fixed charge, all of its rights, title and interest from time to time in and to its Accounts, and all Related Rights;
- (b) by way of first fixed charge, by way of first fixed charge, all of its rights, title and interest from time to time in and to the Shares including, without limitation, those listed in Schedule 2 (*Shares*) of this Security Accession Deed 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); and
- (c) by way of assignment absolutely by way of security, all of its rights, claims, title and interest in and to the proceeds of each Intercompany Receivable of each Additional Chargor and all Related Rights.

3.4 Floating charge

- (a) Each Additional Chargor charges by way of first floating charge in favour of the Security Agent all present and future assets and undertakings of that Additional Chargor.
- (b) The floating charge created pursuant to paragraph (a) above shall be deferred in point of priority to all Fixed Security validly and effectively created by each Additional Chargor under the Secured Debt Documents in favour of the Security Agent as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (a) above.

4. POWER OF ATTORNEY

Each Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney in accordance with the terms set out in Clause 16.1 (*Appointment and powers*), Clause 16.2 (*Use of powers*) and Clause 16.3 (*Ratification*) of the Debenture.

5. NEGATIVE PLEDGE AND RESTRICTION ON DEALINGS

Except as permitted under each of the Secured Debt Financing Agreements, each Additional Chargor shall not at any time during the Security Period create or permit to subsist any Security over all or any part of its Charged Assets or dispose of any part of its Charged Assets.

6. IMPLIED COVENANTS FOR TITLE

The covenants set out in section 3(1) and 3(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 3.3 (*Specific Security*) or Clause 3.4 (*Floating charge*).

7. FURTHER ADVANCES

Subject to the terms of the Secured Debt Documents, the Secured Parties may be under an obligation to make further advances to the Debtors and that obligation will be deemed to be incorporated in this Security Accession Deed as if set out in this Security Accession Deed.

8. CONSENT OF EXISTING CHARGORS

Midco agrees and consents for itself and on behalf of each of the existing Chargors to the terms of this Security Accession Deed and further agrees that its execution will in no way prejudice or affect the security granted by each of the existing Chargors under (and covenants given by each of them in) the Debenture or any other Security Accession Deed.

9. EXTENSION OF POWER OF SALE

The power of sale or other disposal conferred on the Security Agent and on any Receiver by the 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.

10. 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 to the exercise by the Security 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 Security Agent without notice to each Additional 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 10 (*Enforcement of Security*) of the Debenture.

11. CONSTRUCTION OF DEBENTURE

The Debenture and this Security Accession Deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" will be deemed to include this Security Accession Deed.

12. NOTICES

Each Additional Chargor confirms that its address details for notices are as set out in Schedule 1 to this Security Accession Deed (or as otherwise updated in accordance with the Intercreditor Agreement).

13. GOVERNING LAW

This deed (including any non-contractual obligations arising out of or in relation to this deed) and any dispute or proceedings arising out of or relating to this deed shall be governed by English law.

IN WITNESS whereof this Security Accession Deed has been duly executed on the date first above written.

SCHEDULE 1
ADDITIONAL CHARGORS

Name of Acceding Party	Registered number	Jurisdiction of Incorporation	Admin Details
Thor Holdco Limited	10259437	England & Wales	Abel Smith House Gunnels Wood Road Stevenage Hertfordshire England SG1 2ST
M Group Services Limited	10260164	England & Wales	
Morrison Utility Services Group Limited	06508966	England & Wales	
Morrison Utility Services Holdings Limited	06508968	England & Wales	
Morrison Utility Services Investments Limited	06508967	England & Wales	
Morrison Utility Services Limited	04530602	England & Wales	
Dyer & Butler Holdings Limited	04807657	England & Wales	
Dyer & Butler 2014 Limited	09286713	England & Wales	
Dyer & Butler Electrical Limited	07786879	England & Wales	
Dyer & Butler Limited	01450372	England & Wales	
M Assessment Services Limited	06854506	England & Wales	
Protect My Property Services Limited	01494103	England & Wales	
Morrison Data Services Limited	03076187	England & Wales	
Morrison Data Services (Water) Limited (formerly Meter U Limited)	04591496	England & Wales	
Magdalene Holdings Limited	05411521	England & Wales	
Magdalene Limited	03198823	England & Wales	
PMP Utilities Limited	06833969	England & Wales	
Planned Maintenance (Pennine) Limited	01709526	England & Wales	

SCHEDULE 2
Shares

Name of company issuing shares	Issued Share Capital	Description and Number of Shares Held
M Group Services Limited	1,008 ordinary shares	1,008 ordinary shares of £1.00 held by Thor Holdco Limited
Morrison Utility Services Group Limited	2,524,045 ordinary shares	<p>1,193,162 Class A ordinary shares of £0.01 held by M Group Services Limited</p> <p>6,839 Class B ordinary shares of £0.01 held by M Group Services Limited</p> <p>300,000 Class C ordinary shares of £0.01 held by M Group Services Limited</p> <p>789,019 Class D ordinary shares of £0.01 held by M Group Services Limited</p> <p>235,025 Class E ordinary shares of £0.01 held by M Group Services Limited</p>
Morrison Utility Services Holdings Limited	1,391,227 ordinary shares	1,391,227 ordinary shares of £0.01 held by Morrison Utility Services Investments Limited
Morrison Utility Services Investments Limited	1,391,227 ordinary shares	1,391,227 ordinary shares of £0.01 held by Morrison Utility Services Group Limited
Morrison Utility Services Limited	20,000,000 ordinary shares	20,000,000 ordinary shares of £1.00 held by Morrison Utility Services Holdings Limited
Dyer & Butler Holdings Limited	75,000 ordinary shares	75,000 ordinary shares of £0.01 held by Dyer & Butler 2014 Limited

Dyer & Butler 2014 Limited	900,004 ordinary shares	750,004 Class A ordinary shares of £1.00 held by M Group Services Limited 150,000 Class B ordinary shares of £1.00 held by M Group Services Limited
Dyer & Butler Electrical Limited	1000 ordinary shares	600 Class A ordinary shares of £1.00 held by Dyer & Butler Holdings Limited 400 Class B ordinary shares of £1.00 held by Dyer & Butler Holdings Limited
Dyer & Butler Limited	10,000 ordinary shares	10,000 ordinary shares of £1.00 held by Dyer & Butler Holdings Limited
M Assessment Services Limited	717,029 ordinary shares	717,029 ordinary shares of £1.00 held by M Group Services Limited
Protect My Property Services Limited	100 ordinary shares	100 ordinary shares of £1.00 held by M Group Services Limited
Morrison Data Services Limited	100,000 ordinary shares	49,000 Class A ordinary shares of £1.00 held by M Group Services Limited 51,000 Class B ordinary shares of £1.00 held by M Group Services Limited
Morrison Data Services (Water) Limited	1 ordinary share	1 ordinary share of £1.00 held by Morrison Data Services Limited
Magdalene Holdings Limited	101,312 ordinary shares	101,312 ordinary shares of £0.10 held by M Group Services Limited
Magdalene Limited	22,000 ordinary shares	22,000 ordinary shares of £1.00 held by Magdalene Holdings Limited
PMP Utilities Limited	22,350 ordinary shares	20,004 Class A ordinary shares of £1.00 held by M Group Services Limited

		1,676 Class B ordinary shares of £1.00 held by M Group Services Limited
		670 Class C ordinary shares of £1.00 held by M Group Services Ltd
Planned Maintenance (Pennine) Limited	2000 ordinary shares	2000 shares of £1.00 held by PMP Utilities Limited

EXECUTION PAGE TO SECURITY ACCESSION DEED

THE ADDITIONAL CHARGORS

EXECUTED AS A DEED by
THOR HOLDCO LIMITED
acting by a director
in the presence of:

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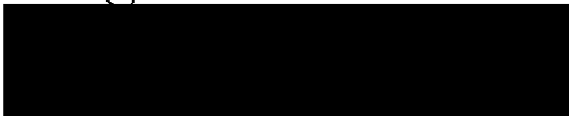

Signature of witness:



Name (in BLOCK CAPITALS):

Jayno Broddie

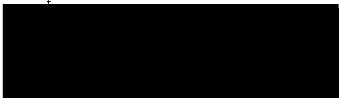
Address:



EXECUTED AS A DEED by
M GROUP SERVICES LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

Jayno Broddie

Address:



EXECUTED AS A DEED by
MORRISON UTILITY SERVICES GROUP LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

Jayno Broddie

Address:



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Wayne Broddie

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[REDACTED]

Wayne Bredde

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Jayro Broddie

EXECUTED AS A DEED by
DYER & BUTLER HOLDINGS LIMITED
acting by a director
in the presence of:

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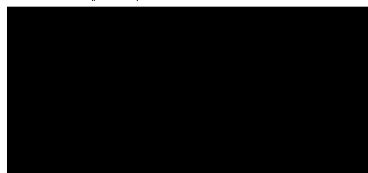
Signature of witness:



Name (in BLOCK CAPITALS):

J. DAVIES

Address:



EXECUTED AS A DEED by
DYER & BUTLER 2014 LIMITED
acting by a director
in the presence of:

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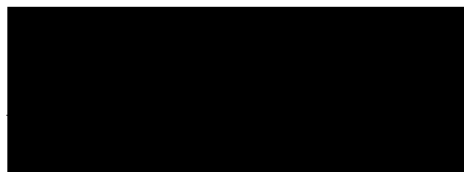
Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
DYER & BUTLER ELECTRICAL
LIMITED
acting by a director
in the presence of:

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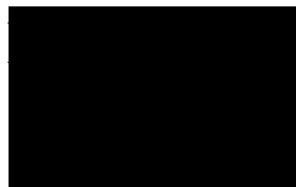
Signature of witness:



Name (in BLOCK CAPITALS):

J. DAVIES

Address:



EXECUTED AS A DEED by)
DYER & BUTLER HOLDINGS LIMITED)
acting by a director)
in the presence of:)

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by)
DYER & BUTLER 2014 LIMITED)
acting by a director)
in the presence of:)

[Redacted Signature]

Signature of witness:

[Redacted Signature]

Name (in BLOCK CAPITALS):

Wayne Broadie

Address:

[Redacted Address]

EXECUTED AS A DEED by)
DYER & BUTLER ELECTRICAL)
LIMITED)
acting by a director)
in the presence of:)

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
DYER & BUTLER LIMITED
acting by a director
in the presence of:

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)



Signature of witness:



Name (in BLOCK CAPITALS):

J. DAVIES

Address:



EXECUTED AS A DEED by
M ASSESSMENT SERVICES LIMITED
acting by a director
in the presence of:

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Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
PROTECT MY PROPERTY SERVICES
LIMITED
acting by a director
in the presence of:

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Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
DYER & BUTLER LIMITED
acting by a director
in the presence of:

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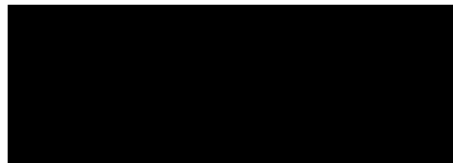
Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
M ASSESSMENT SERVICES LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

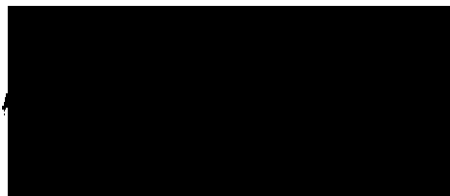
Jayno Broddie

Address:



EXECUTED AS A DEED by
PROTECT MY PROPERTY SERVICES
LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):


Jayno Broddie

Address:

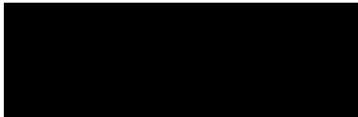


EXECUTED AS A DEED by
MORRISON DATA SERVICES LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

Address:

Jayne Broddie



EXECUTED AS A DEED by
MORRISON DATA SERVICES (WATER)
LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

Address:

Jayne Broddie



EXECUTED AS A DEED by
MAGDALENE HOLDINGS LIMITED
acting by a director
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

Address:

Jayne Broddie



EXECUTED AS A DEED by
MAGDALENE LIMITED
acting by a director
in the presence of:

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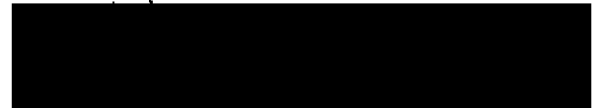
Signature of witness:



Name (in BLOCK CAPITALS):

Jayne Broddie

Address:



EXECUTED AS A DEED by
PMP UTILITIES LIMITED
acting by a director
in the presence of:

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Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
PLANNED MAINTENANCE (PENNINE)
LIMITED
acting by a director
in the presence of:

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Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by)
MAGDALENE LIMITED)
acting by a director)
in the presence of:)

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

EXECUTED AS A DEED by
PMP UTILITIES LIMITED
acting by a director
in the presence of:)

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

MICHAEL BRADLEY

EXECUTED AS A DEED by)
PLANNED MAINTENANCE (PENNINE))
LIMITED)
acting by a director)
in the presence of:)

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

MICHAEL BRADLEY

MIDCO

EXECUTED AS A DEED by
MINERVA PARENT LIMITED
acting by *A V Cusden*
in the presence of:

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Signature of witness:



Name (in BLOCK CAPITALS):

KELLY HARRIS

Address:



THE SECURITY AGENT

Signed by
SOCIETE GENERALE,
LONDON BRANCH
for and on its behalf
by its duly authorised

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)

MIDCO

EXECUTED AS A DEED by)
MINERVA PARENT LIMITED)
acting by _____)
in the presence of:)

Signature of witness:

Name (in BLOCK CAPITALS):

Address:

THE SECURITY AGENT

Signed by)
SOCIETE GENERALE,)
LONDON BRANCH)
for and on its behalf)
by its duly authorised)

