



**Registration of a Charge**

Company Name: **WOODVILLE DAY NURSERY LIMITED**

Company Number: **04306064**



XCFXGXPT

Received for filing in Electronic Format on the: **09/11/2023**

**Details of Charge**

Date of creation: **02/11/2023**

Charge code: **0430 6064 0003**

Persons entitled: **OAKNORTH BANK PLC (AS SECURITY AGENT)**

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: **LEE FEDERMAN**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 4306064

Charge code: 0430 6064 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd November 2023 and created by WOODVILLE DAY NURSERY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th November 2023 .

Given at Companies House, Cardiff on 9th November 2023

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**

**THIS ACCESSION DEED** is made on 02 November 2023

**BETWEEN:**

- (A) The companies listed in Schedule 1 (*Additional Chargors*) to this Accession Deed (each an **"Additional Chargor"** and together the **"Additional Chargors"**);
- (B) Fledge Midco 3 Limited as parent (the **"Parent"**); and
- (C) OakNorth Bank plc as security trustee for itself and the other Secured Parties (the **"Security Agent"**).

**RECITAL:**

This Deed is supplemental to a debenture dated 13 October 2023 between, among others, Fledge Bidco Limited, the Parent and the Security Agent (the **"Debenture"**).

**NOW THIS DEED WITNESSES as follows:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Terms defined in this Debenture shall have the same meaning when used in this Deed.

**1.2 Construction**

Clauses 1.2 (*Construction*) to Clauses 1.4 (*Disposition of Property*) of the Debenture will be deemed to be set out in full in this deed, but as if references in those clauses to the "Debenture" and other similar expressions were references to this deed.

**2. ACCESSION OF ADDITIONAL CHARGOR**

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.

**3. COVENANT TO PAY**

Each Additional Chargor as primary obligor covenants with the Security Agent as security trustee for the Secured Parties that it shall on demand of the Security Agent discharge the Secured Obligations when they fall due for payment in accordance with the terms of the Finance Documents.

**4. FIXED CHARGES**

Each Additional Chargor charges with full title guarantee in favour of the Security Agent as security trustee for the Secured Parties for the payment and discharge of the Secured Obligations, all such Additional Chargor's right, title and interest from time to time (both present and future) in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party):

- (A) by way of first legal mortgage, the Real Property;
- (B) by way of first fixed charge:
  - (1) if not effectively mortgaged under sub-Clause (A) above, the Real Property;

- (2) the Tangible Moveable Property;
- (3) the Accounts;
- (4) the Intellectual Property;
- (5) any goodwill and rights in relation to the uncalled capital of each Chargor;
- (6) the Investments;
- (7) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
- (8) all of its rights and interest in the Intra-Group Receivables;
- (9) all Development Documents;
- (10) all of its rights and interest in the Hedging Agreement;
- (11) the Shares, all dividends, distributions, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
- (12) all monetary claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to this Debenture;
- (13) if not effectively assigned by clause 1.3 (Assignments), all of its rights, title and interest in (and claims under) the Acquisition Agreements.

## **5. ASSIGNMENTS**

Each Additional Chargor assigns and agrees to assign absolutely with full title guarantee to the Security Agent as security trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all such Additional Chargor's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):

- (A) the proceeds of any Insurance Policy and all Related Rights; and
- (B) the Specific Contracts.

## **6. FLOATING CHARGE**

- (A) As further security for the payment of the Secured Obligations, each Additional Chargor with full title guarantee charges in favour of the Security Agent as security trustee for the Secured Parties for the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of each Chargor.
- (B) The floating charge created by paragraph (A) above shall be deferred in point of priority to all fixed security validly and effectively created by each Additional Chargor under the Finance Documents in favour of the Security Agent as security trustee for the Secured Parties as security for the Secured Obligations.

- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this deed.

## **7. EXCLUDED ASSETS**

Unless otherwise expressly agreed in writing between the Additional Chargor and the Security Agent after the date on which it becomes a party to this Debenture, there shall be excluded from the security created by this Clause 1.5 (Fixed Charge), 1.6 (Floating Charge) and 1.7 (*Charging Provisions*), from the other provisions of this Debenture:

- (A) any asset or undertaking which an Additional Chargor is at any time prohibited from creating security on or over by reason of any contract, licence, lease, instrument or other arrangement with a third party in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
- (B) any asset or undertaking which, if subject to any such security or the provisions of this Debenture, would give a third party the right to terminate or otherwise amend any rights and or obligations of any member of the Group in respect of that asset or undertaking, in each case to the extent of that prohibition and for so long as such prohibition is in existence or until consent has been received from the third party;
- (C) any unregistered Real Property which, if subject to any such security, would be required to be registered under the Land Registration Act 2002 (provided that such Real Property shall only be excluded for so long as it remains unregistered);
- (D) provided that, in the case of paragraphs (A) and (B), (A) each relevant Additional Chargor shall use reasonable endeavours to obtain consent to charging any such asset or undertaking (where otherwise prohibited) at the request of the Security Agent and (B) if such prohibition or right to terminate is irrevocably and unconditionally waived, each Additional Chargor agrees to take all steps required pursuant to clause 6 (*Further Assurance*) of the Facilities Agreement such that the relevant asset is thereafter included in the Security created by this deed but otherwise continuing to be subject to this clause 1.8 (*Excluded Assets*).

## **8. NEGATIVE PLEDGE**

Each Additional Chargor undertakes that it shall not, at any time during the subsistence of this Debenture and without the prior written consent of the Security Agent, create or permit to subsist any security over all or any part of the Charged Property other than security permitted pursuant to the Facilities Agreement.

## **9. NO DISPOSAL OF INTERESTS**

Each Additional Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as permitted pursuant to the Facilities Agreement or by this Clause 9:

- (A) dispose of (or execute any conveyance, transfer, lease or assignment of, or other right to use or occupy) all or any part of the Charged Property;
- (B) create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property;

- (C) (1) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (2) allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect the value of any of the Charged Property or the ability of the Security Agent to exercise any of the Collateral Rights; or
- (D) assign or otherwise dispose of any interest in any Account and no right, title or interest in relation to any Account maintained with the Security Agent, or the credit balance standing to any such Account shall be capable of assignment or other disposal.

**10. CONSTRUCTION OF DEBENTURE**

- (A) The Debenture shall remain in full force and effect as supplemented by this deed.
- (B) The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to “this deed” or “this Debenture” and other similar expressions will be deemed to be references to the Debenture as supplemented by this deed.

**11. NOTICES**

The provisions of clause 34 (Notices) of the Facilities Agreement shall apply to this deed.

**12. GOVERNING LAW**

This deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

THIS Deed has been signed on behalf of the Security Agent and executed as a deed by each Additional Chargor and is delivered by it on the date specified above.

## Schedule 1

## Additional Chargers

Name of Chorgor	Jurisdiction	Registered Number
Storal Learning Ltd	England and Wales	10421490
Barney Lodge Nursery Ltd	England and Wales	06170029
Archway Nursery Limited	England and Wales	10810141
Blueberry Nursery Early Learning Organisation Limited	England and Wales	04303599
C&S Childcare Limited	England and Wales	07725674
Hemsley House Childcare Limited	England and Wales	04655772
Farley Nursery School Limited	England and Wales	07179348
Glebe Farm Nursery School Limited	England and Wales	04610707
Ickle Pickles Day Nursery Limited	England and Wales	05608149
Old Croft Bank Day Nursery Limited	England and Wales	04697022
Playmates Nurseries Limited	England and Wales	04626550
Smart Start Child Care Services Limited	England and Wales	05977818
Rocking Horse Nursery Limited	England and Wales	03140254
The Honeytree Day Nursery Limited	England and Wales	04261680
Swingboat Holdings Limited	England and Wales	05199693
Woodville Day Nursery Limited	England and Wales	04306064
Hermitage Day Nursery Limited	England and Wales	03756110
Ashby Day Nursery Limited	England and Wales	04676659
Storal Nurseries Limited	England and Wales	02434041
The Willow Tree Day Nursery Limited	England and Wales	04498331
Chipmunks Limited	England and Wales	03811088
Tiggywinkles Day Nursery Limited	England and Wales	06848125
Storal GR Limited	England and Wales	12283241
MPECC Limited	England and Wales	09981531

## Schedule 2

## Real Property

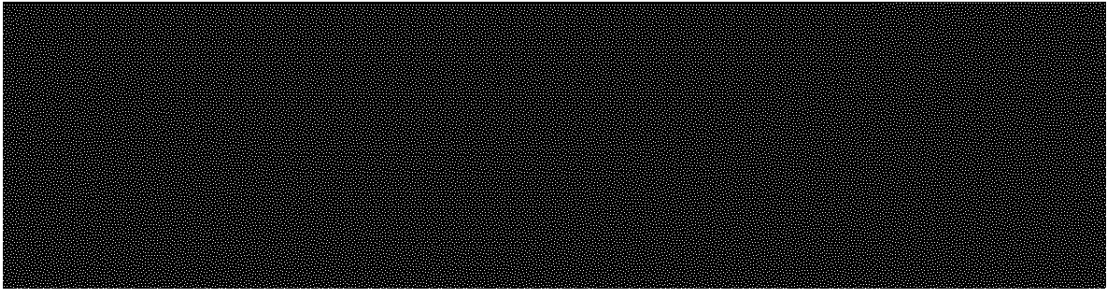
Additional Chargor which is the registered proprietor	Title number	Description of the property
Farley Nursery School Limited	WT278918	Freehold property known as School House, Church Road, Farley, Salisbury, SP5 1AH
Farley Nursery School Limited	WT315904	Freehold property known as Steeple Langford C Of E (aided) First School, Salisbury Road, Steeple Langford, Salisbury, SP3 4NQ
Farley Nursery School Limited	WT458427	Freehold property known as Land to the north of Salisbury Road, Steeple Langford, Salisbury
Glebe Farm Nursery School Limited	LL410709	Freehold property known as Glebe Farmhouse Heighington Road Canwick LN4 2RJ
Storal Nurseries Limited	LT282338	Freehold property known as 28 North Street, Ashby-De-La-Zouch, LE65 1HS
Storal Nurseries Limited	LT93480	Freehold property known as 147-149 Hermitage Road, Whitwick, Coalville, LE67 5EL
Storal Nurseries Limited	WT85605	Freehold property known as 5 Westbury Road, Warminster, BA12 0AN
Storal GR Limited	AA9457	Leasehold property known as Willow Tree Day Nursery, Chingford Avenue, Clacton on Sea, CO15 4US
Storal GR Limited	DY541892	Leasehold property known as Woodville Day Nursery, Blacksmiths Lane, Woodville, Swadlincote, DE11 7EF
Storal GR Limited	HP842724	Leasehold property known as Down Grange Farmhouse, Pack Lane, Basingstoke, RG22 5SN
Storal GR Limited	CH691515	Leasehold property known as Playmates Nursery, 64 Wilmere Lane, Widnes, WA8 5UR
Storal GR Limited	MAN355260	Leasehold property known as The Stables Booth Road, Audenshaw, Manchester, M34 5QA
Storal GR Limited	MAN355259	Leasehold property known as 14 Old Crofts Bank, Urmston, Manchester, M41 7AA
Storal GR Limited	ST357926	Leasehold property known as 13 Stoke Road, Portishead, Bristol, BS20 6BQ
Storal GR Limited	CH691516	Leasehold property known as Cherry Tree Nursery School, 73 Orford Lane, Warrington, WA2 7BS



Schedule 3

Account

Account Name	Account Number	Account Bank	Account Sort Code	Account Currency



**Schedule 4****Insurances**

<b>Policyholder</b>	<b>Type</b>	<b>Insurer</b>	<b>Policy number</b>	<b>Period</b>
Storal Learning Ltd	Cyber	Beazley Insurance Dac	W18488123A	14 Mar 2023 - 13 Mar 2024
Storal Learning Ltd	Nursery	Covea Insurance plc	NC01003340	14 Mar 2023 – 13 Mar 2024
Storal GR Limited	Property Owners	Victor Insurance	41083172	30 Dec 2022 – 29 Dec 2023
MPECC Limited	Building insurance under Manchester YMCA & The Castlefield Hotel Ltd (as named insured)	Travelers Insurance Company Ltd	UCCMK5574279	28 April 2023 – 27 April 2024
MPECC Limited	Commercial Combined Insurance	Aviva Insurance Limited	100599199CCI	1 April 2023 – 31 Mar 2024
MPECC Limited	Multi cover Insurance	Victor Insurance	CC008776	5 April 2023 – 5 April 2024
MPECC Limited	Premier Employment	ALS Albion Limited	1630/00844868/2 022/009	2 Dec 2022 - 1 Dec 2023

**Schedule 5**

## Investments

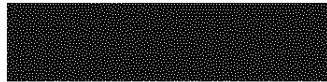
<b>Name of Additional Chargor which holds the shares</b>	<b>Name of company issuing shares</b>	<b>Number and class of shares</b>
Storal Learning Ltd	Archway Nursery Limited	1 Ordinary Share of £1.00
Storal Learning Ltd	Barney Lodge Nursery Ltd	100 Ordinary Share of £1.00
Storal Learning Ltd	Blueberry Nursery Early Learning Organisation Limited	100 Ordinary Shares of £1.00
Storal Learning Ltd	C & S Childcare Limited	2 Ordinary Shares of £1.00
Storal Learning Ltd	Hemsley House Childcare Limited	1 Ordinary Share of £1.00
Storal Learning Ltd	Farley Nursery School Limited	100 Ordinary A Shares of £1.00 10 Ordinary B Shares of £1.00
Storal Learning Ltd	Glebe Farm Nursery School Limited	99 Ordinary Shares of £1.00
Storal Learning Ltd	Ickle Pickles Day Nursery Limited	100 Ordinary Shares of £1.00
Storal Learning Ltd	Old Croft Bank Day Nursery Limited	25 Ordinary A Shares of £1.00 25 Ordinary B Shares of £1.00 25 Ordinary C Shares of £1.00 25 Ordinary D Shares of £1.00
Storal Learning Ltd	Playmates Nurseries Limited	100 Ordinary Shares of £1.00
Storal Learning Ltd	Smart Start Child Care Services Limited	51 Ordinary A Shares of £1.00 49 Ordinary B Shares of £1.00
Storal Learning Ltd	Rocking Horse Nursery Limited	100 Ordinary Shares of £1.00
Storal Learning Ltd	The Honeytree Day Nursery Limited	50 Ordinary Shares of £1.00
Storal Learning Ltd	Swingboat Holdings Limited	142 Ordinary Shares of £1.00
Storal Learning Ltd	The Willow Tree Day Nursery	10,000 Ordinary Shares of £1.00
Storal Learning Ltd	Chipmunks Limited	2 Ordinary Shares of £1.00
Storal Learning Ltd	Tiggywinkles Day Nursery Limited	98 Ordinary Shares of £1.00 1 Ordinary A Share of £1.00 1 Ordinary B Share of £1.00
Storal Learning Ltd	Storal GR Limited	100 Ordinary Shares of £1.00
Storal Learning Ltd	MPECC Limited [(beneficial interest)]	2 Ordinary Shares of £1.00
Swingboat Holdings Limited	Woodville Day Nursery Limited	100 Ordinary Shares of £1.00
Swingboat Holdings Limited	Ashby Day Nursery Limited	100 Ordinary Shares of £1.00
Swingboat Holdings Limited	Hermitage Nursery Limited	2 Ordinary Shares of £1.00
Chipmunks Limited	Storal Nurseries Limited	2 Ordinary Shares of £1.00

**SIGNATORIES TO DEED OF ACCESSION**

**THE ADDITIONAL CHARGORS**


**EXECUTED** as a **DEED** by  
**STORAL LEARNING LTD**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

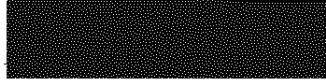
Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

**EXECUTED** as a **DEED** by  
**BARNEY LODGE NURSERY LTD**

Director Signature:



Director Name: Varun Chanrai

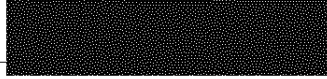
Director Signature:



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**ARCHWAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

**EXECUTED** as a **DEED** by  
**BLUEBERRY NURSERY EARLY LEARNING  
ORGANISATION LIMITED**

Director Signature: 

Director Name: Varun Chanrai

Director Signature: 

Director Name: Ashwin Grover



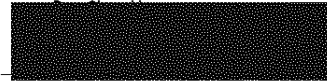
**EXECUTED** as a **DEED** by  
**C&S CHILDCARE LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

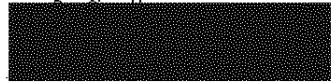
**EXECUTED** as a **DEED** by  
**HEMSLEY HOUSE CHILDCARE LIMITED**

Director Signature:



Director Name: Varun Chanrai

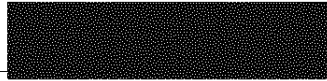
Director Signature:



Director Name: Ashwin Grover

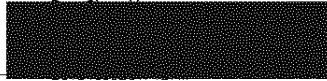
**EXECUTED** as a **DEED** by  
**FARLEY NURSERY SCHOOL LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

**EXECUTED** as a **DEED** by  
**GLEBE FARM NURSERY SCHOOL LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**ICKLE PICKLES DAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

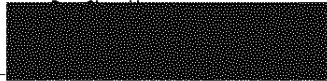
**EXECUTED** as a **DEED** by  
**OLD CROFT BANK DAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

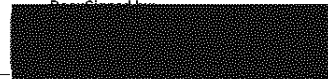
**EXECUTED** as a **DEED** by  
**PLAYMATES NURSERIES LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

**EXECUTED** as a **DEED** by  
**SMART START CHILD CARE SERVICES  
LIMITED**

Director Signature: 

Director Name: Varun Chanrai

Director Signature: 

Director Name: Ashwin Grover



**EXECUTED** as a **DEED** by  
**ROCKING HORSE NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**THE HONEYTREE DAY NURSERY LIMITED**

Director Signature:



Director Name: Varun Chanrai

Director Signature:



Director Name: Ashwin Grover

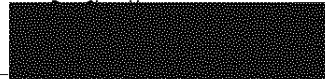
**EXECUTED** as a **DEED** by  
**SWINGBOAT HOLDINGS LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai


Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**WOODVILLE DAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai


Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

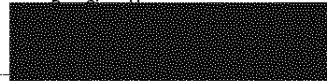
**EXECUTED** as a **DEED** by  
**HERMITAGE DAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai


Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**ASHBY DAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

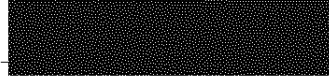
Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**STORAL NURSERIES LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

**EXECUTED** as a **DEED** by  
**THE WILLOW TREE DAY NURSERY  
LIMITED**

Director Signature:



Director Name: Varun Chanrai

Director Signature:



Director Name: Ashwin Grover



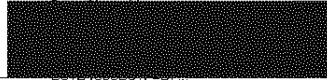
**EXECUTED** as a **DEED** by  
**CHIPMUNKS LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

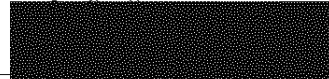
**EXECUTED** as a **DEED** by  
**TIGGYWINKLES DAY NURSERY LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

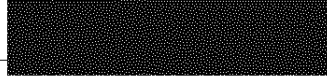
Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover


**EXECUTED** as a **DEED** by  
**STORAL GR LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

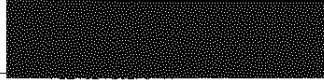
Director Signature: \_\_\_\_\_



Director Name: Ashwin Grover

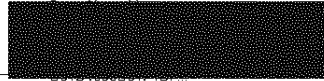
**EXECUTED** as a **DEED** by  
**MPECC LIMITED**

Director Signature: \_\_\_\_\_



Director Name: Varun Chanrai

Director Signature: \_\_\_\_\_




Director Name: Ashwin Grover

**THE PARENT**

**Signed as a deed on behalf of**


**FLEDGE MIDCO 3 LIMITED**

Director Signature:



Director Name: Varun Chanrai

Director Signature:



Director Name: Ashwin Grover

**The Security Agent**

**OakNorth Bank Plc**

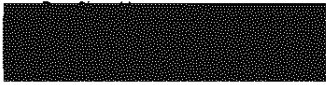
By: 

Name: Kevin Harwood

Title: Senior Director, Legal And Transaction Management

**The Agent**

**OakNorth Bank Plc**

By: \_

Name: Kevin Harwood

Title: Senior Director, Legal And Transaction Management