



**Registration of a Charge**

Company name: **OUR IT DEPARTMENT LTD**

Company number: **04640762**

Received for Electronic Filing: **03/05/2019**



X84NRHA9

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**Details of Charge**

Date of creation: **24/04/2019**

Charge code: **0464 0762 0007**

Persons entitled: **NATWEST MARKETS 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.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: 4640762

Charge code: 0464 0762 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th April 2019 and created by OUR IT DEPARTMENT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd May 2019 .

Given at Companies House, Cardiff on 7th May 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**

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

3 May 2019

Signed

Osborne Clarke LLP

Osborne Clarke LLP

2 Temple Back East

Temple Quay, Bristol

BS1 6EG

## Supplemental Debenture

- (1) AdEPT Technology Group plc and others
- (2) NatWest Markets Plc as Security Agent

Dated 24 April 2019

Osborne Clarke LLP

**This Supplemental Debenture** is made on

24 April

2019

**Between:**

- (1) **Each person** listed in Schedule 1 (the "**Chargors**"); and
- (2) **NatWest Markets Plc** as agent and trustee for the Secured Parties (the "**Security Agent**").

**Background**

- (A) Pursuant to the Original Debenture (as defined below), the Chargors created Security over all of their assets for, amongst other things, their present and future obligations and liabilities under the Original Facilities Agreement and the other Finance Documents (as defined in the Original Facilities Agreement).
- (B) On 30 April 2018:
  - (i) The Royal Bank of Scotland plc (company number SC090312) changed its name to NatWest Markets plc; and
  - (ii) The Royal Bank of Scotland plc (company number SC083026) became Agent and Arranger under the Original Facilities Agreement in the place of NatWest Markets Plc (with NatWest Markets Plc retaining its role as Security Agent under the Finance Documents).
- (C) The Chargors have agreed to amend the Original Facilities Agreement to increase the facilities made available thereunder.
- (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:

**"Amended Facilities Agreement"** means the Original Facilities Agreement, as amended and restated by the amendment and restatement agreement entered into on or about the date of this Supplemental Debenture between, amongst others, the Chargors and The Royal Bank of Scotland plc (as agent and arranger) and NatWest Markets Plc (as security agent) as the same may be further amended, novated, supplemented, extended or restated from time to time.

**"Finance Documents"** has the meaning given to such term in the Amended Facilities Agreement.

**"First Supplemental Debenture"** means the supplemental debenture between amongst others (1) AdEPT Technology Group plc, Centrix Limited, Comms Group UK Limited, Atomwide Limited, Brightvisions Limited and Our IT Department Ltd as chargors and (2) the Security Agent dated 7 November 2018.

**"Original Debenture"** means the debenture between amongst others (1) AdEPT Technology Group plc (formerly known as AdEPT Telecom plc), Centrix Limited and Comms Group UK Limited (as original chargors) and (2) the Security Agent dated 2 February 2017.

**"Original Facilities Agreement"** means the facilities agreement dated 2 February 2017 (as amended and restated on 7 November 2018, as amended pursuant to the 2018 Amendment Letters (as defined in the Amended Facilities Agreement)) and made between amongst others the Chargors and The Royal Bank of Scotland plc (as agent, security agent and arranger).

**"Secured Liabilities"** means all present and future liabilities and obligations at any time due, owing or incurred by each Chargor to any Secured Party under the Amended Facilities Agreement and each other Finance Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

**"Transaction Security Document"** has the meaning given to such term in the Amended Facilities Agreement.

## 1.2 **Construction**

(a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) of the Original Debenture 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 Chargors 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 of the Intercreditor Agreement.

(b) The perpetuity period for any trusts created by this Supplemental Debenture is 125 years.

## 1.7 **Original Debenture**

(a) Where this Supplemental Debenture purports to create a first fixed Security over an asset which is already subject to Security under the Original Debenture and (where relevant) the First Supplemental Debenture, then the Security created by this Supplemental Debenture will be second ranking or third ranking Security (as applicable) ranking subject to the equivalent Security created by the Original Debenture and (where relevant) the First Supplemental Debenture until such time as

the Security created by the Original Debenture and (where relevant) the First Supplemental Debenture ceases to have effect.

- (b) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Debenture and (where relevant) the First Supplemental Debenture and the same asset is expressed to be assigned again under this Supplemental Debenture, the assignment under this Supplemental Debenture will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant Security created by the Original Debenture and (where relevant) the First Supplemental Debenture ceases to have effect at a time when this Supplemental Debenture still has effect.

## 2 **Security Assets**

2.1 Supplemental to clause 3 (*Security Assets*) of the Original Debenture and with full title guarantee, each of the Chargors as security for the payment of the Secured Liabilities:

- (a) charges by way of fixed charge in favour of the Security Agent the following assets, from time to time owned by it or in which it has an interest:
  - (i) all Property;
  - (ii) all fixed and permanent Plant and Machinery;
  - (iii) all Plant and Machinery not effectively charged by sub-clause 2.1(a)(ii);
  - (iv) all Debts;
  - (v) all Blocked Accounts;
  - (vi) all Other Accounts;
  - (vii) all Investments;
  - (viii) all Intellectual Property Rights;
  - (ix) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
  - (x) its goodwill and uncalled capital;
  - (xi) any Charged Agreements; and
  - (xii) if not effectively assigned by sub-clause 2.1(b), all its rights and interests in (and claims under) the assets described in sub-clause 2.1(b);
- (b) assigns to the Security Agent by way of security, all its rights title and interest in:
  - (i) all Insurances and Insurance Proceeds;
  - (ii) the Acquisition Agreement;
  - (iii) any Assigned Contract;
  - (iv) any Hedging Agreement; and
  - (v) all Related Rights in respect of each of sub-clause 2.1(b)(i) to (iv) (inclusive).

- (c) charges by way of floating charge in favour of the Security Agent, all its undertaking and all its present and future assets other than those assets which are effectively charged by way of fixed charge under sub-clause 2.1(a) or which are effectively assigned by way of security under sub-clause 2.1(b).
- 2.2 The floating charge created by sub-clause 2.1(c) (*Security*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act.
- 2.3 Sub-clauses 3.4 to 3.6 of the Original Debenture apply to the floating charge created by sub-clause 2.1(c) (*Security*).

### **3 Incorporation**

- 3.1 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".
- 3.2 Without prejudice to the generality of clause 4.1(c) of the Original Debenture, each Chargor expressly confirms that it intends that the Security constituted by this Supplemental Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Amended Facilities Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business or property acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

### **4 Continuation**

- 4.1 Except insofar as supplemental hereby, the Original Debenture and the First Supplemental Debenture will remain in full force and effect.
- 4.2 Each of the Chargors 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 or the First Supplemental 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 a Transaction Security Document and 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 1

### Chargors

Name of Original Chargor	Jurisdiction of incorporation	Registration number (if any)
AdEPT Technology Group plc	England and Wales	04682431
Centrix Limited	England and Wales	02575374
Comms Group UK Limited	England and Wales	06611435
Atomwide Limited	England and Wales	02142875
Brightvisions Limited	England and Wales	04668361
Our IT Department Ltd	England and Wales	04640762
Shift F7 Group Limited	England and Wales	07976115
Shift F7 Limited	England and Wales	03058870
ETS Communications Holdings Limited	England and Wales	07360973
ETS Communications Limited	England and Wales	02065343

## Signatories to Supplemental Debenture

### Chargors

Executed as a Deed by )  
AdEPT Technology Group plc )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
Centrix Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

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Comms Group UK Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
Atomwide Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
Brightvisions Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
Our IT Department Ltd )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
Shift F7 Group Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
Shift F7 Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
ETS Communications )  
Holdings Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINEE SOLICITOR

Executed as a Deed by )  
ETS Communications Limited )  
acting by John Swaite )  
a director in the presence of: )

Director

Signature of witness

Name of witness

Address of witness

Occupation of witness

JACK DAVIES

TRAINING SOLICITOR

### Security Agent

Signed by an )  
authorised signatory )  
for and on behalf of )  
NatWest Markets Plc )

### Notice Details

Address: The Royal Bank of Scotland plc, 250 Bishopsgate, London EC2M 4AA  
Attention: Laura Childs, Syndicated Loans Agency

Executed as a Deed by )  
ETS Communications Limited )  
acting by \_\_\_\_\_ )  
a director in the presence of: )

\_\_\_\_\_  
Director

Signature of witness \_\_\_\_\_

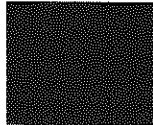
Name of witness \_\_\_\_\_

Address of witness \_\_\_\_\_

Occupation of witness \_\_\_\_\_

**Security Agent**

Signed by an )  
authorised signatory )  
for and on behalf of )  
NatWest Markets Plc )



**Notice Details**

Address: The Royal Bank of Scotland plc, 250 Bishopsgate, London EC2M 4AA  
Attention: Laura Childs, Syndicated Loans Agency