



Registration of a Charge

Company name: **A C PRIEST LTD.**

Company number: **04769770**



X6X7R109

Received for Electronic Filing: **08/01/2018**

Details of Charge

Date of creation: **18/12/2017**

Charge code: **0476 9770 0006**

Persons entitled: **DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK,
FRANKFURT AM MAIN**

Brief description: **NOT APPLICABLE**

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:

JOYCE LAM



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4769770

Charge code: 0476 9770 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th December 2017 and created by A C PRIEST LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th January 2018 .

Given at Companies House, Cardiff on 10th January 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**

18 December 2017

OP UK BIDCO LIMITED
A C PRIEST LTD.
AGA PRINT LTD.
ASAP PRINT LTD
SOLOPRESS LIMITED
(as the Supplemental Chargors)

and

**DZ BANK AG DEUTSCHE ZENTRAL-
GENOSSENSCHAFTSBANK, FRANKFURT AM
MAIN**
(as the Security Agent)

SUPPLEMENTAL DEBENTURE

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

I certify that, save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration under section 859A of the Companies Act 2006 is a true and correct copy of the original security instrument.

Signature: Joyce Law

Date: 19/12/17

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THIS SUPPLEMENTAL DEBENTURE is made on 18 December 2017

BETWEEN:

- (1) **OP UK BIDCO LIMITED**, a company incorporated in England and Wales with company number 10629110 (“**OP Bidco**”);
- (2) **A C PRIEST LTD.**, a company incorporated in England and Wales with company number 04769770 (“**A C Priest**”);
- (3) **AGA PRINT LTD.**, a company incorporated in England and Wales with company number 04717223 (“**AGA**”);
- (4) **ASAP PRINT LTD**, a company incorporated in England and Wales with company number 08072808 (“**ASAP**”);
- (5) **SOLOPRESS LIMITED**, a company incorporated in England and Wales with company number 08673182 (“**Solopress**”) (OP Bidco, A C Priest, AGA, ASAP and Solopress each a “**Supplemental Chargor**”, and together, the “**Supplemental Chargors**”); and
- (6) **DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM MAIN** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

RECITALS:

This deed is supplemental to a debenture dated 27 April 2017 between OP BidCo and the Security Agent, which was acceded to by A C Priest, AGA, ASAP and Solopress via separate security accession deeds each dated 30 June 2017 (the “**Debenture**”).

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this deed, terms defined in the Debenture or Senior Facilities Agreement shall have the same meaning when used in this deed.

In addition, the following definitions shall also apply in this deed:

“**Amendment Agreement**” means the amendment agreement dated 11 October 2017 between, amongst others, OP HoldCo GmbH as guarantor, OP AcquiCo GmbH as borrower and guarantor, Bayerische Landesbank, DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Deutsche Bank AG, Filiale Deutschlandgeschäft, Raiffeisen Bank International AG, Kreissparkasse Göppingen, Oddo Bhf Aktiengesellschaft and Bremer Kreditbank Aktiengesellschaft as mandated lead arrangers and DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main as the agent and the security agent.

“**Original Facilities Agreement**” means the facilities agreement originally dated 30 September 2016 (as amended by an amendment agreement dated 2 November 2016, an amendment agreement dated 2 March 2017, and an amendment and restatement agreement dated 8 March 2017) between, amongst others, OP HoldCo GmbH as original guarantor, OP

AcquiCo GmbH as original borrower and original guarantor, Bayerische Landesbank and DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Deutsche Bank AG, Filiale Deutschlandgeschäft, Raiffeisen Bank International AG, Kreissparkasse Göppingen, Bhf-Bank Aktiengesellschaft and Bremer Kreditbank Aktiengesellschaft as mandated lead arrangers and DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main as the agent and the security agent.

“**Senior Facilities Agreement**” means the Original Facilities Agreement as amended by the Amendment Agreement.

1.2 Construction

The provisions of clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) 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. GUARANTOR AND SECURITY CONFIRMATION

2.1 Guarantee Confirmation

Each Supplemental Chargor confirms that the guarantees and indemnities set out in clause 21 (*Guarantee and Indemnity*) of the Senior Facilities Agreement shall:

- (a) remain in full force and effect notwithstanding the amendments referred to in Clause 6 (*Amendment*) of the Amendment Agreement; and
- (b) extend to all liabilities and obligations assumed by each Supplemental Chargor under the Finance Documents as amended by the Amendment Agreement (including but not limited to any new liabilities and / or obligations under the Senior Facilities Agreement),

subject only to the guarantee limitations set out in clause 21.11 (*Additional guarantee limitations*) of the Original Facilities Agreement.

2.2 Security Confirmation

Each Supplemental Chargor confirms that the security created by the Debenture shall:

- (a) remain in full force and effect notwithstanding the amendments referred to in Clause 6 (*Amendment*) of the Amendment Agreement; and
- (b) continue to secure its Secured Obligations (as defined in the Debenture) under the Finance Documents (including but not limited to under the Senior Facilities Agreement).

3. COVENANT TO PAY

Each Supplemental Chargor, as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties), that it will on demand pay the Secured Obligations when they fall due for payment.

4. CHARGING PROVISIONS

4.1 Specific Security

Each Supplemental Chargor, as continuing security for the payment 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:

- (a) by way of first legal mortgage all Property now belonging to or vested in it; and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under Clause 4.1(a)) in any Property and the benefit of all other agreements relating to land;
 - (ii) all of its rights, title and interest in the Intellectual Property;
 - (iii) all of its rights, title and interest in the Equipment;
 - (iv) all the Investments, Shares and all corresponding Related Rights;
 - (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (vii) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts;
 - (viii) all of its rights, title and interest in the Hedging Agreements;
 - (ix) all of its goodwill and uncalled capital; and
 - (x) if not effectively assigned by Clause 4.2 (*Security Assignment*), all its rights, title and interest in (and proceeds and claims under) the Insurance Policies and the Assigned Agreements,

and includes, in respect of each of the above charged assets (as appropriate), the benefit of all licences, consents and agreements held by each Supplemental Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset.

4.2 Security Assignment

As further continuing security for the payment of the Secured Obligations, each Supplemental Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest, both present and future, from time to time in:

- (a) the proceeds of the Insurance Policies; and
- (b) the Assigned Agreements,

subject in each case to reassignment by the Security Agent to the relevant Supplemental Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

4.3 Floating Charge

- (a) As further continuing security for the payment of the Secured Obligations, each Supplemental Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets, undertakings and rights.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture.

5. NEGATIVE PLEDGE

No Supplemental Chargor may:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security (as defined in the Senior Facilities Agreement) over all or any part of the Charged Property;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 4.3 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Facilities Agreement or with the prior consent of the Security Agent.

6. INCORPORATION OF TERMS FROM DEBENTURE

- (a) The provisions of Clause 3.4 (*Conversion of Floating Charge*), Clause 3.5 (*Third Party Restrictions*), Clause 4 (*Further Assurance*) and Clause 6 (*Representations and Warranties*) to Clause 26 (*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:
 - (i) "this Debenture" or "this deed" and other similar expressions were a reference to this deed;
 - (ii) "Chargor" was a reference to each Supplemental Chargor under this deed; and
 - (iii) "Charged Property" (including references to relevant specific assets within the Charged Property), was a reference to the assets charged under this deed.
- (b) The representations and warranties made in Clause 6 of the Debenture and incorporated by reference into this deed shall be made on the date hereof by reference to the facts and circumstances on that date and, if a Repeating Representation, on each date that the Repeating Representations are repeated under the Senior Facilities Agreement.

7. THE DEBENTURE

The Debenture shall remain in full force and effect as supplemented by this deed.

8. ACKNOWLEDGEMENT BY THE SECURITY AGENT

The Security Agent acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by each Supplemental Chargor with the terms of) this deed does not and will not constitute a breach of any representation, warranty or undertaking in the Debenture; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by each Supplemental Chargor 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 each Supplemental Chargor under the Debenture will be deemed to constitute the performance of, and compliance with, the corresponding undertaking, requirement or obligation by each Supplemental Chargor under this deed.

9. 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.

10. 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 Clause (c) 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 each Supplemental Chargor in any other court of competent jurisdiction.

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

SIGNATORIES TO THE SUPPLEMENTAL DEBENTURE

THE SUPPLEMENTAL CHARGORS

EXECUTED as a DEED by **REDACTED**

OP UK BIDCO LIMITED acting by:

Aron Priest as Director: _____

In the presence of:

Witness: REDACTED

Name: Rebecca Colyer

Address: REDACTED

Occupation: Finance Director

EXECUTED as a DEED by 'REDACTED

A C PRIEST LTD. acting by:

Aron Priest as Director: _____

In the presence of:

Witness: REDACTED

Name: Rebecca Colyer

Address: REDACTED

Occupation: Finance Director

EXECUTED as a DEED by REDACTED

AGA PRINT LTD. acting by:

Aron Priest _____ as Director: _____

In the presence of:

Witness: REDACTED

Name: Rebecca Colyer

Address: REDACTED

Occupation: Finance Director

EXECUTED as a DEED by **REDACTED**

ASAP PRINT LTD acting by:

Aron Priest as Director: _____

In the presence of:

Witness: **REDACTED**

Name: **Rebecca Colyer**

Address: **REDACTED**

Occupation: **Finance Director**

EXECUTED as a DEED by **REDACTED**

SOLOPRESS LIMITED acting by:

Aron Priest as Director: _____

In the presence of:

REDACTED

Witness: _____

Name: **Rebecca Colyer**

Address: REDACTED

Occupation: **Finance Director**

THE SECURITY AGENT

EXECUTED as a DEED by

DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM
MAIN acting by:

REDACTED

REDACTED

Mario Culeu as Authorised Signatory: /

Anne Bieneck