



**Registration of a Charge**

Company name: **PHAIDON INTERNATIONAL (UK) LTD**

Company number: **05134675**



X87T2DD0

Received for Electronic Filing: **17/06/2019**

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**Details of Charge**

Date of creation: **13/06/2019**

Charge code: **0513 4675 0013**

Persons entitled: **WELLS FARGO CAPITAL FINANCE (UK) LIMITED**

Brief description:

**Contains fixed charge(s).**

**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: **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: **MORGAN, LEWIS & BOCKIUS UK LLP**



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

Company number: 5134675

Charge code: 0513 4675 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th June 2019 and created by PHAIDON INTERNATIONAL (UK) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2019 .

Given at Companies House, Cardiff on 18th June 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**

DATED 13 June 2019

PHAIDON INTERNATIONAL (UK) LTD  
as Chargor

AND

WELLS FARGO CAPITAL FINANCE (UK) LIMITED  
as Security Trustee

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**SUPPLEMENTAL FIXED CHARGE**

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*This Supplemental Fixed Charge is entered into subject to the terms of  
the Intercreditor Agreement dated 14 August 2018 (as amended from time to time)*

**Morgan Lewis**

Condor House  
5-10 St. Paul's Churchyard  
London EC4M 8AL  
Tel: +44 (0)20 3201 5000  
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[www.morganlewis.com](http://www.morganlewis.com)

THIS SUPPLEMENTAL FIXED CHARGE is made on ..... 13 June ..... 2019

**BETWEEN:**

- (1) **PHAIDON INTERNATIONAL (UK) LTD** (registered in England and Wales with company number 05134675) (the **Chargor**); and
- (2) **WELLS FARGO CAPITAL FINANCE (UK) LIMITED** (registered in England and Wales with company number 2656007) (the **Security Trustee**).

**BACKGROUND:**

- (A) The parties to this Supplemental Fixed Charge (the **Parties**) are party to a debenture dated 14 August 2018 (the **Debenture**) in connection with a facility agreement dated 14 August 2018 between the Parties and certain affiliates of the Chargor as amended and/or restated from time to time (the **Facility Agreement**).
- (B) The Security Trustee has requested and the Chargor has agreed to enter into this Supplemental Fixed Charge pursuant to clause 23.15 (*Blocked Accounts and Controlled Accounts*) of the Facility Agreement.
- (C) The Parties intend that this Supplemental Fixed Charge take effect as a deed notwithstanding that it may be executed under hand.

**IT IS AGREED:**

**1. Definitions and Interpretation**

- 1.1 Terms defined in the Debenture have the same meaning when used in this Supplemental Fixed Charge unless the context requires otherwise.

1.2 In this Supplemental Fixed Charge:

**Blocked Accounts** means each of the bank accounts specified in Schedule 1 (*Blocked Accounts*);

**Book Debts** means:

- (a) all book and other debts in existence from time to time (including any sums whatsoever owed by banks or similar institutions) both present and future, actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Chargor; and
- (b) the benefit of all rights whatsoever relating to the debts referred to above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets),

other than Hong Kong Book Debts; and

**"Hong Kong Book Debts"** means:

- (a) all book and other debts in existence from time to time (including any sums whatsoever owed by banks or similar institutions) both present and future, actual or

contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Chargor and which are owed by debtors located in Hong Kong or are otherwise subject to Hong Kong law; and

- (b) the benefit of all rights whatsoever relating to the debts referred to above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

**1.3** The provisions of clause 1.2 (*Construction*) – clause 1.8 (*Miscellaneous*) of the Debenture shall apply to this Supplemental Fixed Charge with such consequential changes as may be required.

**1.4** Each of the charges in Clause 2 (*Fixed Security*) over each category of the assets, each asset and each sub-category of each asset specified in such clause shall be read and construed separately, as though each such category, asset and sub-category were charged independently and separately of each other and shall apply to both present and future assets.

## **2. Fixed Security**

The Chargor, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Trustee 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 a first fixed charge all of its right, title and interest (if any) in and to the Blocked Accounts and all monies standing to the credit of any of the Blocked Accounts and the debts represented by them;
- (b) by way of a first fixed charge its Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to the Chargor (but excluding to the extent effectively charged to the Security Trustee pursuant to Clause 2.1(a), the Blocked Accounts and any amounts standing to the credit thereof); and
- (c) by way of a first fixed charge its Hong Kong Book Debts (if any), both uncollected and collected, and the proceeds of the same.

## **3. Undertakings**

### **3.1 Negative Pledge**

The Chargor undertakes that it will not create or agree to create or permit to subsist any Security on or over the whole or any part of its undertaking or assets (present or future) except as permitted pursuant to the Facility Agreement.

### **3.2 Blocked Accounts Notice & Acknowledgment**

On the execution of this Supplemental Fixed Charge, the Chargor shall serve notice on the bank at which each Blocked Account is opened (in respect of the relevant Blocked Accounts) and shall procure that the relevant bank returns the acknowledgement in respect of each Blocked Account, in each case in form and substance satisfactory to the Security Trustee.

**4. Debenture Provisions**

To the extent not set out in this Supplemental Fixed Charge, the provisions of the Debenture shall apply to this Supplemental Fixed Charge and the Debenture and this Supplemental Fixed Charge shall be read and construed as one to the extent that references in the Debenture to "this Deed" or "this Debenture" shall be deemed to include this Supplemental Fixed Charge.

**5. Counterparts**

This Supplemental Fixed Charge may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Supplemental Fixed Charge.

**6. Governing Law and Jurisdiction**

**6.1 Governing Law**

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

**6.2 Convenient Forum**

The Parties agree that the courts of England are the most appropriate and convenient courts to settle disputes between them and, accordingly, that they will not argue to the contrary.

**6.3 Exclusive Jurisdiction**

This Clause 6 (*Governing Law and Jurisdiction*) is for the benefit of the Security Trustee only. As a result, and notwithstanding Clause 6.2 (*Convenient Forum*), it does not prevent the Security Trustee from taking proceedings relating to a dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS** whereof this Supplemental Fixed Charge has been duly executed as a deed on the date stated at the beginning of this Supplemental Fixed Charge.

### Schedule 1

#### Blocked Accounts

Name of Chargor	Currency	Name and address of institution at which account is held	Account Number	Sort Code
Phaidon International (UK) Ltd	GBP	HSBC UK Bank PLC 8 -14 Canada Square London E14 5HQ	██████	██████
Phaidon International (UK) Ltd	EUR	HSBC UK Bank PLC 8 -14 Canada Square London E14 5HQ	██████	██████
Phaidon International (UK) Ltd	USD	HSBC UK Bank PLC 8 -14 Canada Square London E14 5HQ	██████	██████

## SIGNATORIES

### The Chargor

Executed as a deed by  
**PHAIDON INTERNATIONAL**  
**(UK) LTD**

)  
)  
)



.....  
Director

In the presence of:



Signature of witness

Name

.....  
ANDREW WILLIAMS

Address

.....  
21 LOMBARD ST, E13 9AH

Occupation

.....  
ACCOUNTANT



**The Security Trustee**

**WELLS FARGO CAPITAL FINANCE (UK) LIMITED**

By:

