



Registration of a Charge

Company name: **SGL (HOLDINGS) LIMITED**

Company number: **05172520**



X47P1FM2

Received for Electronic Filing: **18/05/2015**

Details of Charge

Date of creation: **08/05/2015**

Charge code: **0517 2520 0009**

Persons entitled: **BNP PARIBAS, LONDON BRANCH**

Brief description: **ALL THE COMPANY'S FREEHOLD, LEASEHOLD, LICENCE OR OTHER INTEREST IN PROPERTY (EACH WITH A FAIR MARKET VALUE OF MORE THAN £10,000,000) AND ANY RIGHTS IN INTELLECTUAL PROPERTY NECESSARY OR MATERIAL FOR OPERATION OF ITS BUSINESS. FOR MORE DETAILS, PLEASE REFER TO THE INSTRUMENT.**

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: **KARIM KASSAM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5172520

Charge code: 0517 2520 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th May 2015 and created by SGL (HOLDINGS) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th May 2015 .

Given at Companies House, Cardiff on 19th May 2015

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 8 May 2015

BETWEEN:

- (1) **SURVITEC GLOBAL SOLUTIONS LIMITED**, a company incorporated in England and Wales with registered number 08374445;
 - (2) **SURVITEC GROUP LIMITED**, a company incorporated in England and Wales with registered number 00905173;
 - (3) **SURVITEC SERVICE & DISTRIBUTION LIMITED**, a company incorporated in England and Wales with registered number 00553893;
 - (4) **SGL (HOLDINGS) LIMITED**, a company incorporated in England and Wales with registered number 05172520;
 - (5) **SGL (FINANCE) LIMITED**, a company incorporated in England and Wales with registered number 05172976;
 - (6) **SGL LIMITED**, a company incorporated in England and Wales with registered number 05120404;
 - (7) **SURVITEC GROUP (HOLDINGS) LIMITED**, a company incorporated in England and Wales with registered number 07084204;
 - (8) **SURVITEC GROUP (FINANCE 3) LIMITED**, a company incorporated in England and Wales with registered number 07092763;
 - (9) **SURVITEC GROUP (FINANCE 2) LIMITED**, a company incorporated in England and Wales with registered number 07092474;
 - (10) **SURVITEC GROUP (FINANCE 1) LIMITED**, a company incorporated in England and Wales with registered number 07070606;
 - (11) **SURVIVAL-ONE LIMITED**, a company incorporated in Scotland with registered number SC188500; and
 - (12) **SURVITEC GROUP (CAYMAN ISLANDS) LIMITED**, an exempted company incorporated under the laws of the Cayman Islands with registered number MC – 234868
- (each a “New Chargor”, and together the “New Chargors”); and
- (13) **BNP PARIBAS, LONDON BRANCH** as security trustee for itself and the other Secured Parties (the “Security Agent”).

RECITAL:

This deed is supplemental to a debenture dated 12 March 2015 between, amongst others, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (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 deed.

1.2 Construction

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 were references to this deed.

2. ACCESSION OF NEW CHARGORS

2.1 Accession

Each New 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.

2.2 Covenant to pay

Each New Chargor as primary obligor covenants with and undertakes to the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay or discharge the Secured Obligations when they fall due in the manner provided for in the relevant Finance Document.

2.3 Specific Security

Subject to Clause 2.6 (*Property restricting charging*) below, each New 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 Real Property now belonging to it or vested in it;
- (b) by way of first fixed charge:
 - (i) all Real Property (to the extent not the subject of a mortgage under Clause 2.3(a) above);
 - (ii) all of its right, title and interest in the Intellectual Property and all corresponding Related Rights;
 - (iii) all of its right, title and interest in the Equipment and all corresponding Related Rights;
 - (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 standing to the credit of the Accounts and all corresponding Related Rights;

- (viii) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets;
- (ix) its goodwill and uncalled capital; and
- (x) if not effectively assigned by Clause 2.5 (*Security Assignment*), all its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements..

2.4 Floating charge

- (a) As further security for the payment of the Secured Obligations, each New Chargor charges with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets and rights together with all corresponding Related Rights including to the extent not effectively charged by way of fixed charge under Clause 2.3 (*Specific Security*) or assigned under Clause 2.5 (*Security Assignment*), including heritable property and including all its present and future assets and rights together with all corresponding Related Rights situated in Scotland or otherwise governed by Scots law whether or not otherwise effectively mortgaged, charged or assigned by way of fixed charge under this deed.
- (b) The floating charges created by each New Chargor pursuant to paragraph (a) of this Clause 2.4 shall be deferred in point of priority to all fixed Transaction Security.
- (c) The floating charges created by each New Chargor pursuant to paragraph (a) of this Clause 2.4 is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (d) Paragraphs (a) and (b) of Clause 3.4 (*Conversion of Floating Charge*) of the Debenture will not apply to any assets of any New Chargor situated in Scotland or otherwise governed by Scots law if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion.
- (e) Notwithstanding any other provision of this Deed or the Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Deed to crystallise or cause restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.

2.5 Security Assignment

As further security for the payment of the Secured Obligations, each New Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in:

- (a) the Insurance Policies; and
- (b) the Assigned Agreements to which it is a party (in relation to the Hedging Agreements, subject and without prejudice to (i) the payment netting provisions set out in section 2(c) of the 2002 ISDA Master Agreement and the close-out netting provisions set out in section 6(e) of the 2002 ISDA Master Agreement forming part of the Hedging Agreements),

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

2.6 Property restricting charging

- (a) Save as described in paragraph (c) below, all and any Excluded Assets owned by any New Chargor or in which any New Chargor has any interest shall be excluded from the charge created by Clause 2.3 (*Specific Security*) and Clause 2.5 (*Security Assignment*).
- (b) Each New Chargor undertakes to seek any relevant waivers or consents to charging of any material asset falling within paragraph (e) of the definition of "Excluded Asset" within 14 days of the date of this deed and to use reasonable endeavours for 20 Business Days following the date of this deed to obtain any relevant waivers or consents if, in the view of the Company (acting reasonably) the taking of such security would have no material adverse impact on commercial relationships with third parties or otherwise force such New Chargor or the Group to incur any material costs, provided that if such New Chargor has failed to obtain such consent or waiver by the end of the prescribed time period, its obligation to use reasonable endeavours to do so shall lapse at the end of that time period provided that the relevant mortgage, assignment or fixed charge under this deed shall extend (to the extent no breach of the relevant agreement would occur) to the Related Rights in respect of that restricted asset but shall exclude the restricted asset itself.
- (c) Immediately upon receipt of any relevant waiver or consent obtained pursuant to paragraph (b) above, the relevant Excluded Asset shall stand charged to the Security Agent under Clause 2.3 (*Specific Security*), and, if required by the Security Agent at any time following receipt of such waiver or consent, the relevant New Chargor will forthwith execute a valid fixed charge or legal assignment consistent with the Agreed Security Principles, on terms no more onerous to the relevant New Chargor than the Debenture and otherwise in such form as the Security Agent may reasonably require.

3. CONSENT OF EXISTING CHARGORS

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

4. CONSTRUCTION OF DEBENTURE

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" will be deemed to include this deed.

5. NOTICES

Each New Chargor confirms that its address details for notices in relation to Clause 24 (*Notices*) of the Debenture are as follows:

Address: c/o Survitec Group Limited, Kingsway, Dunmurry, Belfast, BT17 9AF,
Northern Ireland

Facsimile: +44 (0)28 90 606128

Email: tracey.mccandless@survitecgroup.com /
christopher.bates@survitecgroup.com

Attention: Tracey McCandless/Christopher Bates

**Security Accession Deed
EXECUTION VERSION**

6. GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this deed has been duly executed on the date first above written.

THE NEW CHARGORS

**EXECUTED as a DEED by
SURVIVAL-ONE LIMITED acting by:**

C L BARR as Director: 

Witness:

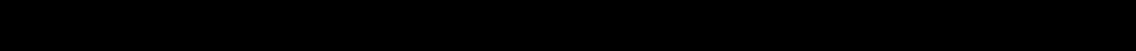
Name:

Address:

Occupation:



JAMES FAGAN



Tramex Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GLOBAL SOLUTIONS LIMITED acting by:

CLBARRS as Director:

Witness:

Name:

Address:

Occupation:

THOMAS FAGAN

Training Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GROUP LIMITED acting by:

CR Bazz as Director: _____

Witness:

Name:

JAMES FAGAN

Address:

Occupation:

Trancee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC SERVICE & DISTRIBUTION LIMITED acting by:

C. F. Basso as Director:

[REDACTED]

Witness:

[REDACTED]

Name:

JAMES PAGAN

Address:

[REDACTED]

Occupation:

Mainee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SGL (HOLDINGS) LIMITED acting by:

C R Bate as Director: 

Witness:

Name:

Address:

Occupation:


JAMES FAGAN


Trainer School

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SGL (FINANCE) LIMITED acting by:

C F Bane as Director: 

Witness:



Name:

JAMES FAGAN

Address:



Occupation:

Tramee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SGL LIMITED acting by:

C. K. B. 123 as Director

Witness:

Name:

Address:


Occupation:

JAMES FASAN

Trancee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GROUP (HOLDINGS) LIMITED acting by:

Ch Bares as Director: 

Witness:



Name:

JAMES FAGAN

Address:



Occupation:

Trainee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GROUP (FINANCE 3) LIMITED acting by: 10

CR BAO as Director: _____

Witness:

Name:

Address:

Occupation:

JAMES FABIAN

Trainee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GROUP (FINANCE 2) LIMITED

C R Bates as Director: _____

Witness:

Name:

JAMES FASAN

Address:

Occupation:

Trainee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GROUP (FINANCE 1) LIMITED

C R Bares as Director: _____

Witness:

Name:

Address:

Occupation:

JAMES FAGAN

Trainee Solicitor

Security Accession Deed
EXECUTION VERSION

EXECUTED as a DEED by
SURVITEC GROUP (CAYMAN ISLANDS) LIMITED acting by:

C. BATES as Director: [REDACTED]

Witness:

Name:

Address:

Occupation:

[REDACTED]

JAMES ELGAR

[REDACTED]

General Solicitor

THE SECURITY AGENT

EXECUTED as a DEED by
BNP PARIBAS, LONDON BRANCH acting by:

CLAUDINE TEDD as Authorised Signatory: _____

JOHN DIPPLE as Authorised Signatory: _____

SCHEDULES TO DEED OF ACCESSION

SCHEDULE 1

REAL PROPERTY

None as at the date of this Deed

SCHEDULE 2

SHARES AND INVESTMENTS

Obligor	Subsidiary (100% owned unless specified otherwise)	Jurisdiction of Subsidiary
Survitec Group (Cayman Islands) Limited	Survitec Group (Finance 1) Limited	England and Wales
Survitec Group (Finance 1) Limited	Survitec (Finance 2) Limited	England and Wales
Survitec (Finance 2) Limited	Survitec (Finance 3) Limited	England and Wales
Survitec (Finance 3) Limited	Survitec Group (Holdings) Limited	England and Wales
Survitec Group (Holdings) Limited	SGL Limited	England and Wales
SGL Limited	SGL (Finance) Limited	England and Wales
SGL (Finance) Limited	SGL (Holdings) Limited	England and Wales
SGL (Holdings) Limited	Survitec Group Limited	England and Wales
	Oceana Air Sea Trading Company B.V.	Netherlands
	RFD New Zealand Limited	New Zealand
	Survitec Service & Distribution S.L.	Spain
	RFD Limited	England and Wales
	Beaufort Air-Sea Equipment Limited	England and Wales
	Survitec Service & Distribution Limited	England and Wales
	RFD Beaufort Limited	England and Wales
Survitec Group Limited	Nauticair Components Limited	England and Wales
	Lifeguard Equipment Limited	England and Wales
	RFD (Northern Ireland) Limited	England and Wales
	Survitec Group Pension Trust Limited	England and Wales
	Seaweather Holdings Limited	England and Wales
	Shark Sports Limited	England and Wales
	Survitec Group International Limited	England and Wales

**Security Accession Deed
EXECUTION VERSION**

	Survitec Global Solutions Limited	England and Wales
	RFD France SAS (99.96% owned)	France
	Survitec Service & Distribution N.V. (99.96% owned)	Belgium
Survitec Service & Distribution Limited	Survitec Service & Distribution N.V. (00.04% owned)	
Survival One Limited	Kirkhill (Dormant) Limited	England and Wales

SCHEDULE 3
INTELLECTUAL PROPERTY
None as at the date of this deed

SCHEDULE 4

ACCOUNTS

Legal Entity	Country	Bank Name	Branch address	account number	Currency
Survitec Group Limited					
Survitec Group Ltd - RFD Beaufort No 2 A/c					
Survitec Group Ltd - RFD Beaufort No 2 A/c					
Survitec Group Ltd - RFD Beaufort No 2 A/c					
Survitec Group Ltd- RFD Beaufort Birkenhead					
Survitec Service and Distribution Limited					
Survitec Service and Distribution Limited					
Survitec Service and Distribution Limited					

**Security Accession Deed
EXECUTION VERSION**

Survitec Service and Distribution Limited	
Survival One Limited	
Survival One Limited	
Survival One Limited	
Survival One Limited	
Survitec Global Solutions Limited	
Survitec Global Solutions Limited	
Survitec Global Solutions Limited	
Survitec Service and Distribution Limited	

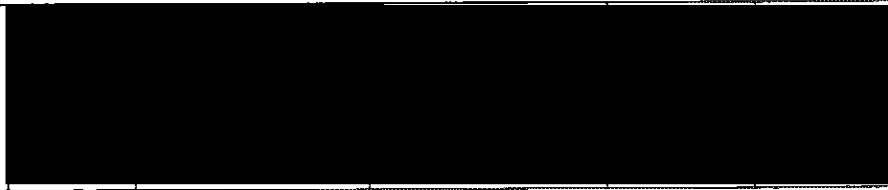
Survitec Service and Distribution Limited	
Survitec Service and Distribution Limited	
Survitec Service and Distribution Limited	
Survitec Service and Distribution Limited	
Survitec Service and Distribution Limited	
Survitec Service and Distribution Limited	
Survitec Group Ltd	
SGL Ltd	
SGL Finance	

**Security Accession Deed
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SGL Holdings Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
Survitec Group Ltd	
SG Finance 2 Ltd	

SG Finance 2 Ltd	
Survitec Group Ltd	
Survitec service & Distribution Ltd t/a Crewsaver	
Survitec service & Distribution Ltd t/a Crewsaver	
Survitec service & Distribution Ltd t/a Crewsaver	
Survitec Group Ltd - RFD Beaufort No.1 Account	
Survitec Group Ltd - RFD Beaufort No.1 Account	
Survitec Group Ltd - RFD Beaufort No.1 Account	
Survitec Group Ltd - RFD Beaufort No.3 Account	

Survitec
Group Ltd
RFD Beaufort
Dunmurry



SCHEDULE 5

INSURANCE POLICIES

Policy Name	Policy Number	Insurer	Beneficiary
Property Damage and Business Interruption	004500457	AIG Europe Limited	Survitec Group (Cayman Islands) Limited and its subsidiaries
Public and Products Liability and Professional Indemnity	GB00006244L113A	XL Insurance Company Limited	Survitec Group (Cayman Islands) Limited and its subsidiaries
Excess Public/Products Liability	24023851	QBE Insurance – 40% AIG Europe – 20% ACE – 27.5% Brit – 12.5%	Survitec Group (Cayman Islands) Limited and its subsidiaries
Aviation Products Liability	B080111057A13	Global Aerospace	Survitec Group (Cayman Islands) Limited and its subsidiaries
Directors' and Officers' Liability	15605P13	Chubb Insurance Company of Europe SE	Survitec Group (Cayman Islands) Limited and its subsidiaries
Excess Directors' and Officers' Liability	16037P13/EM6310795/UKDRNC51006	ACE European Group Limited	Survitec Group (Cayman Islands) Limited and its subsidiaries
Marine Cargo/ Goods in Transit	LOCHU10-0962	Chubb Insurance Company of Europe SE	Survitec Group (Cayman Islands) Limited and its subsidiaries
Pension Fund Trustees Liability	18812P13/82312513A	Chubb Insurance Company of Europe SE	Survitec Group (Cayman Islands) Limited and its subsidiaries
Crime	15606P13/31546246	AIG Europe Limited	Survitec Group (Cayman Islands) Limited and its subsidiaries
Special Contingency Risks	OU50645CR	Hiscox at Lloyd's of London	Survitec Group (Cayman Islands) Limited and its subsidiaries

**Security Accession Deed
EXECUTION VERSION**

Policy Name	Policy Number	Insurer	Beneficiary
Employer' Liability	GB00023284LI13A	XL Insurance Company Limited	Survitec Group (Cayman Islands) Limited and its subsidiaries
Engineering Inspection and Insurance	61/NZ/16732596/11	Allianz Engineering	Survitec Group (Cayman Islands) Limited and its subsidiaries
Engineering Hired in Plant Including Terrorism	61/NJ/16732589/11	Allianz Engineering	Survitec Group (Cayman Islands) Limited and its subsidiaries
Computer Breakdown	61/NK/16732593/11	Allianz Engineering	Survitec Group (Cayman Islands) Limited and its subsidiaries
Personal Accident and Travel	PA04280150	RSA Insurance Group Plc	Survitec Group (Cayman Islands) Limited and its subsidiaries
Motor Fleet	201031321	AIG Europe Limited	Survitec Group (Cayman Islands) Limited and its subsidiaries