



Registration of a Charge

Company name: **PALATINATE SCHOOLS LIMITED**

Company number: **05285141**

Received for Electronic Filing: **30/10/2018**



Details of Charge

Date of creation: **26/10/2018**

Charge code: **0528 5141 0012**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED**

Brief description: **THE SECURITY DOCUMENT ENCLOSED WITH THIS FORM MR01 INCLUDES A FIXED CHARGE OVER INTELLECTUAL PROPERTY, INCLUDING THE DOMAIN NAMES "MINERVASCHOOLS.CO.UK" AND "ESSG.UK.COM". FOR MORE DETAILS OF INTELLECTUAL PROPERTY CHARGED, 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: **AIKATERINI DIMOU**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5285141

Charge code: 0528 5141 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th October 2018 and created by PALATINATE SCHOOLS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th October 2018 .

Given at Companies House, Cardiff on 1st November 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**

DEED OF ACCESSION

THE DEED is dated 26 October 2018

- (1) **THE COMPANIES LISTED IN PART 1 OF THE SCHEDULE HERETO** (each an **Additional Chargor**, together the **Additional Chargors**);
- (2) **DUKES EDUCATION FINANCE LTD** for itself as agent for each of the other Chargors under and as defined in the Security Agreement referred to below (the **Company**); and
- (3) **WILMINGTON TRUST (LONDON) LIMITED** as security agent for the Secured Parties under and as defined in the Intercreditor Agreement referred to below (the **Security Agent**).

BACKGROUND

- (A) Each Additional Chargor is a Subsidiary of the Company.
- (B) The Company has entered into a debenture (containing fixed and floating security) dated 20 September 2018 (the **Security Agreement**) between the Company, the other Chargors under and as defined in the Security Agreement and the Security Agent.
- (C) Each Additional Chargor has agreed to enter into this Deed and to become a Chargor under the Security Agreement. Each Additional Chargor will also, by execution of a separate instrument, become a party to the Intercreditor Agreement as an Obligor.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

Terms defined in the Security Agreement have the same meaning in this Deed unless given a different meaning in this Deed. This Deed is a Transaction Security Document.

2. ACCESSION

With effect from the date of this Deed each Additional Chargor:

- (a) will become a party to the Security Agreement as a Chargor; and
- (b) will be bound by all the terms of the Security Agreement which are expressed to be binding on a Chargor

3. SECURITY

- (a) Paragraphs (a) to (g) below apply without prejudice to the generality of Clause 2 (Accession) of this Deed.
- (b) All this Security:
 - (i) is created in favour of the Security Agent;
 - (ii) is security for the payment, discharge and performance of all the Secured Obligations; and

- (iii) is made where relevant with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) Subject to paragraph (d) below, if an Additional Chargor assigns an agreement or any rights with respect to an agreement under this Deed (or charges an agreement by way of a first fixed charge) and the assignment or charge breaches a term of that agreement, the assignment or charge will not take effect.
- (d) After any Security created by this Deed has become enforceable, notwithstanding paragraph (c) above, in respect of any Relevant Contract if the assignment or charge breaches a term of that agreement because a third party's consent has not been obtained:
 - (i) each Additional Chargor must promptly notify the Security Agent;
 - (ii) unless the Security Agent otherwise requires, each Additional Chargor must, and each other Additional Chargor must ensure that each Additional Chargor will, use reasonable endeavours to obtain the consent as soon as practicable;
 - (iii) the assignment or charge will take effect once that consent is obtained; and
 - (iv) each Additional Chargor must promptly supply to the Security Agent a copy of the consent obtained by it.
- (e) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.
- (f) The fact that no or incomplete details of any Security Asset are inserted in the schedule to this Deed does not affect the validity or enforceability of this Security.
- (g) Each Additional Chargor:
 - (i) charges by way of a first fixed charge all shares owned by it and specified in Part 2 of the schedule to this Deed;
 - (ii) charges by way of a first fixed charge all Plant and Machinery;
 - (iii) charges by way of a first fixed charge all of its rights in respect of each of its Bank Accounts specified in Part 3 of the schedule to this Deed;
 - (iv) assigns by way of security, subject to a proviso for reassignment on redemption
 - (1) all amounts payable to it under or in connection with each of its Insurances and all of its rights in connection with those amounts, including the insurance policies as specified in Part 4 of the schedule to this Deed; and
 - (2) to the extent that they are not effectively assigned under paragraph (A) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (1) above;
 - (v) assigns by way of security, subject to a proviso for reassignment on redemption, all of its rights in respect of the agreements specified in Part 5 of the schedule to this Deed; and
 - (vi) charges by way of a first fixed charge all of its rights in respect of any Intellectual Property Rights specified in Part 5 of the schedule to this Deed.

4. MISCELLANEOUS

With effect from the date of this Deed:

- (a) the Security Agreement will be read and construed for all purposes as if each Additional Chargor had been an original party to the Security Agreement in the capacity of Chargor (but so that the Security created on this accession will be created on the date of this Deed);
- (b) any reference in the Security Agreement to this Deed and similar phrases will include this Deed and all references in the Security Agreement to Schedule 2 (*Security Assets*) (or any part of it) will include a reference to the schedule to this Deed (or relevant part of it); and
- (c) the Company, for itself and as agent for each of the other Chargors under the Security Agreement, agrees to all matters provided for in this Deed.
- (d) The Security Agent is executing this deed as directed and instructed by the Secured Parties to take the benefit conferred by this deed. The rights, protections and indemnities for the benefit of the Security Trustee set out in the Transaction Security Documents shall apply herein.

5. 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 executed and delivered as a deed on the date stated at the beginning of this Deed

SCHEDULE

PART 1

Name of Additional Chargor	Registration Number	Original Jurisdiction	Address
Minerva Education Holdco Limited	08425834	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
Minerva Education Finance Limited	08426194	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
Palatinate Schools Holding Limited	05301645	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
Palatinate Schools Limited	05285141	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
Eaton Square Schools Limited	04589393	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
Eaton Square Kensington Limited	05773323	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
Sancton Wood School Limited	03525719	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR

The Hannay-Rowe Education Company Limited	03346319	England and Wales	Address: 14-16 Waterloo Place London SW1Y 4AR
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PART 2

SHARES

Name of Chargor (registered holder of shares)	Name of company in which shares are held	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held
Minerva Education Holdco Limited	Minerva Education Finance Limited		Ordinary shares	460,000
Minerva Education Finance Limited	Palatinate Schools Holding Limited		Ordinary shares	107,625
Palatinate Schools Holding Limited	Palatinate Schools Limited		Ordinary shares	1
Palatinate Schools Limited	Eaton Square Schools Limited		Ordinary shares	2
Palatinate Schools Holding Limited	Eaton Square Kensington Limited		Ordinary shares	1
Minerva Education Finance Limited	Sancton Wood School Limited		Ordinary shares	410
Minerva Education Finance Limited	The Hannay- Rowe Education Company Limited		Ordinary shares	100

PART 3
BANK ACCOUNTS

Description

Name of Chargor	Bank	Sort Code	Account Number
Minerva Education Finance Limited	HSBC UK Bank plc	400 520	██████
Eaton Square Kensington Limited	HSBC UK Bank plc	400 520	██████
Eaton Square Schools Limited	HSBC UK Bank plc	400 520	██████
Minerva Education Holdco Limited	HSBC UK Bank plc	400 520	██████
Sancton Wood School Limited	HSBC UK Bank plc	400 520	██████
The Hannay-Rowe Education Company Limited	HSBC UK Bank plc	400 520	██████
Eaton Square Schools Limited	HSBC UK Bank plc	400 520	██████

PART 4
INSURANCE

Chargor	Insurer	Policy Number	Type of Policy
Minerva Education Holdco Limited	Travelers Insurance Company Limited	UC CMK 3987178	Commercial Liability
Minerva Education Holdco Limited	ERS	1729746	Motor Vehicle
Minerva Education Holdco Limited	Chubb European Group Limited	UKCASO06 993118	Public, Products and Employers Liability
Minerva Education Holdco Limited	RSA	RKL83684-274	Crime
Minerva Education Holdco Limited	XL Insurance Company SE	GBM003445 1DO16A – 35	Management and Corporate Liability
Minerva Education Holdco Limited	Brit Syndicate 2987	FC0052318	Commercial Liability

PART 5
INTELLECTUAL PROPERTY

Domain
minervaschools.co.uk
eatonsquaremayfair.com
eatonsquareschool.co.uk
eatonsquareschool.com
eatonsquareschool.qa
eatonsquareschools.qa
essg.uk.com
essnurseryschool.qa
hydeparkschool.co.uk
ravenstoneschoolslondon.com
lyceumschool.co.uk
mayfairschool.net
mayfairschoolpiccadilly.co.uk
twickenhamparkdaynursery.com
eatonsquareupper.co.uk
eatonsquareupper.com
eatonsquareupper.london
eatonsquareupper.school
eatonsquareupperschool.co.uk
eatonsquareupperschool.com
ess.london
essmayfair.co.uk
essmayfair.school
essmayfair.com

eupperschool.co.uk
eupperschool.com
hydeparkschool.co.uk
hydeparkschool.org
hydeparkschool.uk
hydeparkschoolnursery.co.uk
mayfairschoolpiccadilly.com
mayfairschool.london
mayfairschool.uk.com
hydeparkschoolnursery.uk
hydeparkschoolnursery.org
hydeparkschoolnursery.com

SIGNATORIES (TO DEED OF ACCESSION)

The Additional Chargors

EXECUTED as a deed by
MINERVA EDUCATION
HOLDCO LIMITED

In the presence of

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)
)
)
)



Director

Signature of witness:

Name:

Address:

U Melville
VIVienne MELVILLE
14 WATERLOO PLACE
LONDON
SW1Y 4AR
EA TO CHAIRMAN

Occupation:

EXECUTED as a deed by
MINERVA EDUCATION
FINANCE LIMITED

In the presence of

)
)
)
)
)



Director

Signature of witness:

Name:

Address:

U Melville
VIVienne MELVILLE
14 WATERLOO PLACE
LONDON
SW1Y 4AR
EA TO CHAIRMAN

Occupation:

EXECUTED as a deed by)
PALATINATE SCHOOLS)
HOLDING LIMITED)
)
In the presence of)

[Redacted Signature]

Director

Signature of witness:

V Melville

Name:

VIVIENNE MELVILLE

Address:

14 WATERLOO PLACE

LONDON

SW1Y 4AR

Occupation:

EA TO CHAIRMAN

The Additional Chargors

EXECUTED as a deed by)
PALATINATE SCHOOLS)
LIMITED)
)
In the presence of)

[Redacted Signature]

Director

Signature of witness:

V Melville

Name:

VIVIENNE MELVILLE

Address:

14 WATERLOO PLACE

LONDON

SW1Y 4AR

Occupation:

EA TO CHAIRMAN

EXECUTED as a deed by)
EATON SQUARE)
SCHOOLS LIMITED)
In the presence of)

[Redacted Signature]

Director

Signature of witness:

V. Melville

Name:

VIVIANNE MELVILLE

Address:

14 WATERLOO PLACE

LONDON

SW1Y 4AR

Occupation:

EA TO CHAIRMAN

EXECUTED as a deed by)
EATON SQUARE)
KENSINGTON LIMITED)
In the presence of)

[Redacted Signature]

Director

Signature of witness:

V. Melville

Name:

VIVIANNE MELVILLE

Address:

14 WATERLOO PLACE

LONDON

SW1Y 4AR

Occupation:

EA TO CHAIRMAN

EXECUTED as a deed by)
SANCTON WOOD)
SCHOOL LIMITED)
In the presence of)

[Redacted]
Director

Signature of witness:

Name:

Address:

V Melville
VIVIENNE MELVILLE
14 WATERLOO PLACE
LONDON
SW1Y 4AR
EA TO CHAIRMAN

Occupation:

EXECUTED as a deed by)
THE HANNAY-ROWE)
EDUCATION COMPANY)
LIMITED)
In the presence of)

[Redacted]
Director

Signature of witness:

Name:

Address:

V Melville
VIVIENNE MELVILLE
14 WATERLOO PLACE
LONDON
SW1Y 4AR
EA TO CHAIRMAN

Occupation:

The Company

EXECUTED as a deed by)
DUKES EDUCATION)
FINANCE LIMITED)
(for itself and as agent)
for each of the other)
Chargors party to the Security)
Agreement referred to in this)
Deed))
In the presence of)



Director

Signature of witness:

V Melville

Name:

VIVienne MELVILLE

Address:

14 WATERLOO PLACE

LONDON

SW1Y 4AR

Occupation:

EA TO CHAIRMAN

The Security Agent

Wilmington Trust (London) Limited

By:



Chris Hurford
Vice President

Notice details for the Security Agent

Name: George Bollas

Email: GBOLLAS@WilmingtonTrust.com

Fax: N/A

Address: Third Floor, 1 King's Arm Yard
London, EC2R 7AF