



Registration of a Charge

Company Name: **DIRECT HEATING SPARES LIMITED**

Company Number: **05668463**



Received for filing in Electronic Format on the: **04/10/2021**

XAEF3URF

Details of Charge

Date of creation: **01/10/2021**

Charge code: **0566 8463 0004**

Persons entitled: **BNP PARIBAS COMMERCIAL FINANCE LIMITED**

Brief description:

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: **MICHELLE LI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5668463

Charge code: 0566 8463 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st October 2021 and created by DIRECT HEATING SPARES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th October 2021 .

Given at Companies House, Cardiff on 5th October 2021

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**

DEBENTURE ACCESSION DEED

To: **BNP PARIBAS COMMERCIAL FINANCE LIMITED** as ABL Security Agent

THIS DEED is made on 1 October 2021 by City Plumbing Supplies Holdings Limited with registration number 02489546, PTS Group Limited with registration number 02219435 and Direct Heating Spares Limited with registration number 05668463 (together, the "**New Chargors**" and each a "**New Chargor**") in relation to the Debenture (the "**Debenture**") dated 29 September 2021 entered into by the Chargors (as defined therein) in favour of BNP Paribas Commercial Finance Limited as security agent for the ABL Creditors on the terms and conditions set out in the Intercreditor Agreement (the "**ABL Security Agent**") which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Intercreditor Agreement, as defined in the Debenture).

Terms defined in the Debenture shall have the same meanings when used in this Deed.

1. ACCESSION

Each New Chargor hereby confirms that, as from the date of this Deed, it intends to be a party to the Debenture as a Chargor, undertakes to perform all the obligations expressed in the Debenture to be assumed by a Chargor and agrees that it shall be bound by all the provisions of the Debenture, as if it had been an original party to the Debenture.

2. COVENANT TO PAY

Each New Chargor covenants with the ABL Security Agent as trustee for the ABL Creditors that it shall on demand of the ABL Security Agent discharge all Secured Obligations and each such New Chargor shall pay to the ABL Security Agent when due and payable every sum at any time owing, due or incurred by each such New Chargor to the ABL Security Agent (whether for its own account or as trustee for the ABL Creditors) or any of the other ABL Creditors in respect of any such liabilities **provided that** neither such covenant nor the Security Interest constituted by this Deed shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

3. SPECIFIC SECURITY

3.1 Common provisions as to all Security

All the Security Interests created by or pursuant to this Deed are:

- (a) created with full title guarantee (subject to any Permitted Security and the Term Loan Security);
- (b) created in favour of the ABL Security Agent as trustee for the ABL Creditors and the ABL Security Agent shall hold the benefit of this Deed and the Security Interests created by or pursuant to it on trust for the ABL Creditors; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

4. FIXED CHARGE

4.1 Fixed charge over Accounts

Each New Chargor charges, by way of first fixed charge (other than to the extent assigned pursuant to this Clause 4), all of its rights, title and interest from time to time in and to its Accounts and all Related Rights thereto.

4.2 Fixed charge over Monetary Claims (other than Accounts)

Each New Chargor charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Monetary Claims (other than any Accounts which are otherwise subject to a fixed charge under this Clause 4) and all Related Rights thereto.

4.3 Fixed charge over Insurance Policies

Each New Chargor charges (other than to the extent assigned pursuant to this Clause 4), all of its rights, title and interest from time to time in and to each Insurance Policy and all Related Rights thereto.

4.4 Assignment of Accounts

Each New Chargor assigns and agrees to assign absolutely all of its rights, claims, title and interest from time to time in and to each Account of that Chargor and all Related Rights thereto.

4.5 Assignment of Monetary Claims (other than Accounts)

Each Chargor assigns and agrees to assign absolutely all of its rights, claims, title and interest from time to time in and to its Monetary Claims (other than any Accounts which are otherwise subject to assignment under this Clause 4) of that Chargor and all Related Rights thereto.

4.6 Assignment of Insurance Policies

Each Chargor assigns and agrees to assign absolutely all of its rights, claims, title and interest from time to time in and to each Insurance Policy of that Chargor and all Related Rights thereto.

5. FLOATING CHARGE

5.1.1 Each New Chargor charges by way of first floating charge, in favour of the ABL Security Agent, all Monetary Claims and Accounts, Insurance Policies and all the Related Rights in respect of the same of that New Chargor.

5.1.2 Subject to the terms of the Intercreditor Agreement, each New Chargor charges by way of second floating charge, in favour of the ABL Security Agent, all present and future assets and undertakings (other than the Monetary Claims and Accounts, Insurance Policies and all the Related Rights in respect of the same) of that New Chargor.

5.1.3 The floating charges created by sub-Clause 5.1.1 and 5.1.2 above shall be deferred in point of priority to all Fixed Security validly and effectively created by that New Chargor under the ABL Finance Documents in favour of the ABL Security Agent as trustee for the ABL Creditors as security for the Secured Obligations.

5.1.4 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 4 (*Floating Charge*) and it is acknowledged that, with respect to each New Chargor, such floating charges taken together relate to the whole or substantially the whole of the relevant New Chargor's property.

Details of certain of the assets of the New Chargor which are subject to the Security constituted by the Debenture are set out in the Schedules to this Deed.

This Deed shall be governed by and construed in accordance with English law.

This Deed is an ABL Finance Document under the Initial ABL Facility Agreement.

EXECUTED as a DEED by
CITY PLUMBING SUPPLIES HOLDINGS LIMITED
as a New Chargor
acting by a Director

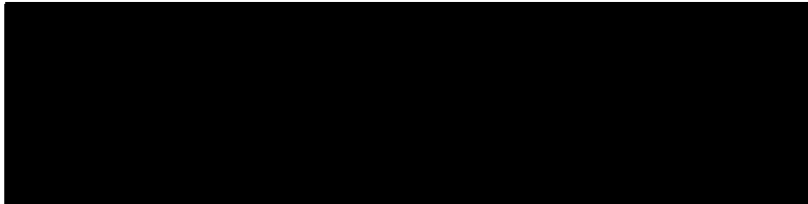
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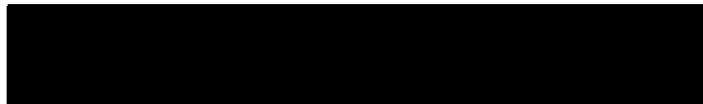
in the presence of:



Witness name: NEIL THOMPSON



Witness occupation:



EXECUTED as a **DEED** by
PTS GROUP LIMITED
as a New Chargor
acting by a Director

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)

[Redacted Signature Block]

in the presence of:

[Redacted Witness Signature]

Witness Signature

Witness name: NEIL THOMPSON

[Redacted Witness Name]

Witness occupation:

[Redacted Witness Occupation]

EXECUTED as a **DEED** by
DIRECT HEATING SPARES LIMITED
as a New Chargor
acting by a Director

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[Redacted Signature Block]

in the presence of:

[Redacted Witness Signature]

Witness Signature

Witness name: NEIL THOMPSON

[Redacted Witness Signature]

Witness occupation:

[Redacted Witness Occupation]

The ABL Security Agent

BNP PARIBAS COMMERCIAL FINANCE LIMITED

 David Tilley

Address: Brockbourne House, 77 Mount Ephraim, Tunbridge

Wells, Kent, TN4 8BS

Email: simon.parsons@bnpparibas.com

Attention: Simon Parsons

We, the Company, acknowledge this Deed for the purpose of designating the Deed an ABL Finance Document under the Initial ABL Facility Agreement.

MELBOURNE MIDCO LIMITED



SCHEDULE 1 TO THE DEBENTURE ACCESSION DEED

BLOCKED ACCOUNTS

Name of Account Holder	Name and address of institution at which account is held	Account Number	Sort Code
PTS GROUP LTD	National Westminster Bank PLC (Trading As Ulster Bank) 91 93 University Road Belfast, BT7 1NG	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 48 Blue Boar Row Salisbury SP1 1DF	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 48 Blue Boar Row Salisbury SP1 1DF	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 48 Blue Boar Row Salisbury SP1 1DF	██████████	██████████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 48 Blue Boar Row Salisbury SP1 1DF	██████████	██████████

DIRECT	HEATING	National Westminster Bank PLC		
SPARES	RECEIPTS	41 The Drapery		
BUSINESS	CURRENT	Northampton, NN1 2EY		
ACCOUNT				

OPERATING ACCOUNTS

Name of Account Holder	Name and address of institution at which account is held	Account Number	Sort Code
PTS GROUP LTD	National Westminster Bank PLC (Trading As Ulster Bank) 91 93 University Road Belfast, BT7 1NG	██████	██████
PTS GROUP LTD	National Westminster Bank PLC (Trading As Ulster Bank) 140-142 Gt Victoria Street, Belfast, BT2 7DL	██████	██████
PTS GROUP LTD	National Westminster Bank PLC (Trading As Ulster Bank) 140-142 Gt Victoria Street, Belfast, BT2 7DL	██████	██████
PTS GROUP LTD	National Westminster Bank PLC (Trading As Ulster Bank) PO Box 232, 11-16 Donegall Square East, Belfast, BTL 5UB	██████	██████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████	██████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████	██████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████	██████
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY	██████	██████
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CITY PLUMBING SUPPLIES HOLDINGS LIMITED	National Westminster Bank PLC 48 Blue Boar Row Salisbury SP1 1DF		
DIRECT HEATING SPARES RECEIPTS BUSINESS CURRENT ACCOUNT	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY		
DIRECT HEATING SPARES RECEIPTS BUSINESS CURRENT ACCOUNT	National Westminster Bank PLC 41 The Drapery Northampton, NN1 2EY		

SCHEDULE 2 TO THE DEBENTURE ACCESSION DEED

INSURANCE POLICIES

Chargor	Insurer	Insurance Policy Number
CITY PLUMBING SUPPLIES HOLDINGS LIMITED	Atradius	██████████