



Registration of a Charge

Company Name: **AVIDITY IP LTD**

Company Number: **05697558**



Received for filing in Electronic Format on the: **28/09/2023**

XCD0933V

Details of Charge

Date of creation: **25/09/2023**

Charge code: **0569 7558 0005**

Persons entitled: **SCRIP FUND I FINANCE S. À.R.L AS SECURITY AGENT**

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: **GATELEY PLC**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5697558

Charge code: 0569 7558 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th September 2023 and created by AVIDITY IP LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th September 2023 .

Given at Companies House, Cardiff on 2nd October 2023

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

DATE **25 September** 2023

PARTIES

1. **AVIDITY IP HOLDINGS LTD** a company incorporated and registered in England and Wales (registered number 05712080) whose registered office is at 25 Meer Street, Stratford-upon-Avon CV37 6QB;
 2. **AVIDITY IP LTD** a limited liability partnership incorporated and registered in England and Wales (registered number 05697558) whose registered office is at 25 Meer Street, Stratford-upon-Avon CV37 6QB;
 3. **PURE IDEAS LIMITED** a company incorporated and registered in England and Wales (registered number 05712102) whose registered office is at 25 Meer Street, Stratford-upon-Avon CV37 6QB;
- (each an **Acceding Chargor** and together the **Acceding Chargors**); and
4. **SCRIP FUND I FINANCE S.À.R.L** a private limited liability company (a société à responsabilité limitée, whose registered office is at C/o Chevalier & Schiales, 36-38 Grand-Rue, L-1660 Luxembourg, Grand Duchy of Luxembourg, incorporated and existing for an unlimited duration under the laws of Luxembourg and registered with the Luxembourg Trade and Companies Register (Registre de Commerce et des Sociétés) under number B222477 (the **Security Agent**).

INTRODUCTION

- A. This accession deed is supplemental to a Debenture (the **Debenture**) dated 11 March 2020 between the Chargors named in that Debenture (together with Myers Solicitors Limited (registered number 06480327) pursuant to an accession deed dated 4 May 2022, Bermans Limited (registered number 03952758) pursuant to an accession deed dated 22 September 2022 and Project Themis Limited (registered number 14140050) pursuant to an accession deed dated 22 September 2022 and Thomson Hayton Winkley Limited (registered number 07033419) pursuant to an accession deed dated 27 April 2023 and Project Ashton Limited (registered number 12407534) and Bromleys Solicitors LLP (registered number OC362541) and Bromleys Trust Corporation Limited (registered number 09524342) pursuant to an accession deed dated 28 April 2023) and the Security Agent (as previously supplemented and amended by earlier Security Accession Deeds, if any).
- B. This document is intended to take effect as a deed despite the fact the Security Agent may only execute it under hand.

IT IS AGREED**1. Definitions and Interpretation**

- 1.1 Capitalised terms defined in the Debenture (as defined above) have the same meaning in this accession deed unless expressly defined in this accession deed.
- 1.2 The provisions of clause 1.3 (*Construction*) of the Debenture apply to this accession deed as **though they were set out in full in this accession deed, except that references to 'this deed'** will be construed as references to this accession deed.
- 1.3 The schedules to this accession deed form part of this accession deed as if set out on the body of this accession deed.

2. Accession

Each Acceding 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.

3. Creation of Security

3.1 Security

3.1.1 Each Acceding Chargor covenants to pay or discharge the Secured Liabilities (jointly and severally with the other Chargors) in accordance with the terms set out clause 2.1 of the Debenture.

3.1.2 This Security is:

- (a) created in favour of the Security Agent (for the benefit of itself and the other Secured Parties);
- (b) created over present and future assets of each of the Acceding Chargors;
- (c) security for payment of all the Secured Liabilities; and
- (d) made with full title guarantee under the LPMPA.

3.1.3 Clause 3.2 and clause 3.3 shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each Charged Asset within any particular class of assets specified.

3.1.4 Any failure to create an effective fixed Security Interest (for whatever reason) over a Charged Asset shall not affect the fixed nature of the Security Interest over any other Charged Asset, whether within the same class of assets or not.

3.2 Fixed charges

3.2.1 Each Acceding Chargor charges by first legal mortgage its Property listed in schedule 1 to this accession deed.

3.2.2 Each Acceding Chargor charges by first fixed charge:

- (a) all its other interests in Property (not effectively charged by clause 3.2.1);
- (b) its Equipment;
- (c) its Subsidiary Shares, including those listed in schedule 4 to this accession deed;
- (d) all its Securities;
- (e) its Blocked Accounts, including those listed in schedule 2 to this accession deed;
- (f) all its other Bank Accounts;
- (g) the benefit of all Authorisations used in connection with its business or any of its Charged Assets and the right to recover and receive compensation which may be payable to it in respect of any of those Authorisations;
- (h) all its Intellectual Property;
- (i) all its goodwill and uncalled capital;
- (j) all its Receivables; and
- (k) to the extent not effectively assigned under clause 3.3:
 - (i) each Insurance Policy; and
 - (ii) its Material Contracts including those listed in schedule 3 to this accession deed.

3.3 **Assignments**

Each Acceding Chargor assigns and will assign absolutely (subject to a condition for reassignment on irrevocable discharge in full of the Secured Liabilities) all its rights, title, interest and benefit in and to:

3.3.1 each Insurance Policy; and

3.3.2 Material Contracts and the benefit of any guarantee or Security Interest for the performance of any of its Material Contracts.

3.4 **Floating charge**

3.4.1 Each Acceding Chargor charges by a first floating charge all its assets not effectively mortgaged, charged or assigned by fixed mortgage, fixed charge or assignment.

3.4.2 The floating charge created by clause 3.4.1 is a qualifying floating charge for the purpose of Paragraph 14 of Schedule B1 to the Insolvency Act.

4. **Negative Pledge and No Disposal**

No Acceding Chargor may:

4.1.1 create, purport to create or permit to exist any Security Interest over any Charged Asset (unless it is Permitted Security); or

4.1.2 dispose of any Charged Asset (unless it is a Permitted Disposal),
except as permitted by and in accordance with the Facilities Agreement or otherwise with the prior written consent of the Security Agent.

5. **Representations and Warranties**

Each Acceding Chargor makes the following representations and warranties to the Security Agent:

5.1 all Property beneficially owned by that Chargor at the date of this deed is identified in schedule 1 to this accession deed; and

5.2 it is the legal and beneficial owner of the Charged Assets.

6. **Incorporation into Debenture**

This accession deed and the Debenture shall be read together as one instrument and **references in the Debenture to 'this deed' are deemed to include this accession deed.**

7. **Notices**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Acceding Chargors for any communication or document to be made or delivered under or in connection with the Debenture (including this accession deed) is:

Address: C/O O'Connors, The Plaza Building, 100 Old Hall Street, L3 9QJ.

Email: [REDACTED]

Attention: Brian Cullen

8. **Governing Law**

This accession deed and any non-contractual obligations arising out of or relating to it are governed by the laws of England and Wales.

EXECUTED as a deed and delivered on the date stated at the beginning of this accession deed.

EXECUTED AS A DEED

By: **AVIDITY IP HOLDINGS LTD**

.....
[Redacted Signature]
.....
Brian Cullen
.....

in the presence of:

.....
[Redacted Signature]
.....
Les Sweeney
.....
[Redacted Address]
.....
.....

Signature of Director

Name of Director

I confirm that the witness named below was physically present when I signed this deed

Signature of witness

Name of witness

Address of witness

I confirm that I was physically present when the above signatory signed this deed

EXECUTED AS A DEED

By: **AVIDITY IP LTD**

.....
[Redacted Signature]
.....
Brian Cullen
.....

in the presence of:

.....
[Redacted Signature]
.....
Les Sweeney
.....
[Redacted Address]
.....
.....

Signature of Director

Name of Director

I confirm that the witness named below was physically present when I signed this deed

Signature of witness

Name of witness

Address of witness

I confirm that I was physically present when the above signatory signed this deed

EXECUTED AS A DEED

By: **PURE IDEAS LIMITED**

.....
[Redacted Signature]
.....
Brian Cullen
.....

in the presence of:

.....
[Redacted Signature]
.....
Les Sweeney
.....

.....
[Redacted Signature]
.....
.....
.....

Signature of Director

Name of Director

I confirm that the witness named below was physically present when I signed this deed

Signature of witness

Name of witness

Address of witness

I confirm that I was physically present when the above signatory signed this deed

SECURITY AGENT

SCRP FUND I FINANCE S.À R.L

By: Alastair Brown
as attorney for **SCRP FUND I FINANCE**
S.À.R.L:

.....
Attorney for **SCRP FUND I FINANCE S.À.R.L**

Date: **25 September 2023**

**SCHEDULE 1
PROPERTY**
Deliberately left blank

SCHEDULE 2
BLOCKED ACCOUNTS
Deliberately left blank

**SCHEDULE 3
MATERIAL CONTRACTS**

Acceding Chargor	Details of Material Contract
Avidity IP Holdings Ltd (registered number 05712080)	Sale and purchase agreement dated on or about the date of this deed between (1) MAPD Ventures Ltd as buyer (2) Rupert Jonathan Symons and (3) Avidity IP Group Limited.

SCHEDULE 4
SUBSIDIARY SHARES

Acceding Chargor	Subsidiary	Number and Class of Shares	Nominee holding (if any)
Avidity IP Holdings Ltd (registered number 05712080)	Avidity IP Ltd (registered number 05697558)	154,539 Ordinary shares of £1 each	N/A
Avidity IP Holdings Ltd (registered number 05712080)	Pure Ideas Limited (registered number 05712102)	2 Ordinary shares of £1 each	N/A