



Registration of a Charge

Company name: **SIRDAR HOLDINGS LIMITED**

Company number: **06367603**



X8813D5D

Received for Electronic Filing: **20/06/2019**

Details of Charge

Date of creation: **11/06/2019**

Charge code: **0636 7603 0005**

Persons entitled: **MIDCAP FINANCIAL (IRELAND) LIMITED**

Brief description: **PLEASE SEE INSTRUMENT FOR FURTHER DETAILS.**

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:

PROSKAUER ROSE (UK) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6367603

Charge code: 0636 7603 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th June 2019 and created by SIRDAR HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th June 2019 .

Given at Companies House, Cardiff on 21st 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**

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 11 June 2019.

BETWEEN:

- (1) Crafts Group Limited, a company incorporated in England and Wales with registered number 10299364 (“**Crafts Group**”);
- (2) Sirdar Group Limited, a company incorporated in England and Wales with registered number 09489155 (“**Sirdar Group**”);
- (3) Sirdar Holdings Limited, a company incorporated in England and Wales with registered number 06367603 (“**Sirdar Holdings**”);
- (4) The DMC Group Holding Limited, a company incorporated in England and Wales with registered number 09874222 (“**DMC Group**”);
- (5) Tilsatec Limited, a company incorporated in England and Wales with registered number 03975238 (“**Tilsatec**”, and together with Crafts Group, Sirdar Group, Sirdar Holdings and DMC Group, the “**New Chargors**”);
- (6) Lion Cashmere Midco Limited for itself and as agent for and on behalf of each of the existing Chargors (“the **Parent**”); and
- (7) MidCap Financial (Ireland) Limited as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

RECITAL:

This deed (the “**Security Accession Deed**”) is supplemental to a Debenture dated 11 March 2019 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 meanings when used in this deed.

1.2 Construction

Clauses 1.2 (*Construction*) and 1.3 (*Other References and Interpretation*) 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 CHARGOR

2.1 Accession

Each of the New Chargors 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

Subject to any limits on its liability specified in the Secured Debt Documents, each of the New Chargors covenants, as primary obligor and not only as surety, with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay and discharge each of the Secured Obligations on their due date in accordance with their respective terms (or if they do not specify a time for payment, promptly on prior written demand of the Security Agent).

2.3 Fixed Security

Subject to Clause 3.5 (*Excluded Assets*) of the Debenture, each of the New Chargors, 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 belonging to or vested in each New Chargor on the date on which it becomes a party to this Security Accession Deed; and
- (b) by way of first fixed charge:
 - (i) all other estates, interests, rights and title from time to time in and to any freehold or leasehold property (including that not effectively mortgaged under paragraph (a) above), together with all buildings and fixtures (including trade fixtures) on that property and all Related Rights;
 - (ii) all of the Investments;
 - (iii) all of its right, title and interest in the Intellectual Property;
 - (iv) all of its rights, title and interest in the Tangible Moveable Property;
- (c) all of its Other Debts and all rights and claims against third parties in respect of those Other Debts and all corresponding Related Rights other than any claims which are otherwise subject to a fixed charge or assignment pursuant to this Security Accession Deed;
- (d) the Bank Accounts and all corresponding Related Rights;
- (e) all of its goodwill and uncalled capital; and

- (f) if not effectively assigned by Clause 2.4 (*Security Assignment*), all of its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements.

2.4 Security Assignment

Subject to Clause 3.5 (*Excluded Assets*) of the Debenture, and as continuing security for the payment of the Secured Obligations, each of the New Chargors assigns absolutely by way of security with full title guarantee to the Security Agent all of its right, title and interest from time to time in and to the Assigned Agreements and all Related Rights, provided that on payment and discharge in full of the Secured Obligations the Security Agent will re-assign the relevant Assigned Agreements to that Chargor (or as it shall direct) promptly.

2.5 Negative Pledge

Each of the New Chargors 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 for the creation of Security or other transactions not prohibited under the Finance Documents or in respect of which Required Creditor Consent has been obtained.

2.6 Floating Charge

As further continuing security for the full payment of the Secured Obligations, each of the New Chargors 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, undertakings and rights not effectively charged by way of fixed charge under Clause 2.3 (*Fixed Security*) or assigned under Clause 2.4 (*Security Assignment*).

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. GOVERNING LAW AND JURISDICTION

This deed and any non-contractual obligations arising out of or in connection with it are governed English law and the parties agree that the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with it).

In witness whereof this deed has been duly executed and delivered on the date first above written.

Schedule 1 to Security Accession Deed: Real Properties

None as at the date of this Security Accession Deed.

Schedule 2 to Security Accession Deed: Shares

Name of Chargor which holds the shares	Name of Obligor issuing shares	Number and class
Crafts Group	DMC Group	33,774,487 Ordinary Shares
DMC Group	Sirdar Group	100,000 Ordinary Shares
Sirdar Group	Sirdar Holdings	100,001 Ordinary Shares 10,000 B Shares
Sirdar Group	Tilsatec	8,011,500 Ordinary Shares

Signatories to Security Accession Deed

The New Chargors

EXECUTED as a DEED by
Crafts Group Limited
acting by

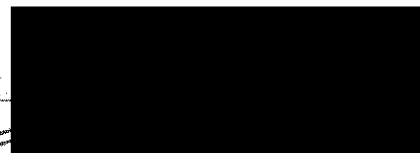
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JEAN-LUC BIKARI

as Director

Witness



Name: ARNAUD BALKE
Address: 22 Petit Chemin de Sausheim
Occupation: 68170 RIXHEIM.

Notice Details DIRECTEUR FINANCIER

Address: 21 Grosvenor Place,
London, SW1X 7HF

Email: cocker@lioncapital.com

Attention of: James Cocker

EXECUTED as a DEED by
Sirdar Group Limited
acting by

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)
)

[Redacted Signature]

JEAN-LUC BIKARD

as Director

Witness

[Redacted Signature]

Name: ARNAND BALKES
Address: 22 petit chemin de Sausheim
Occupation: 68170 RIXHEIM
DIRECTEUR FINANCIER

Notice Details


Address: 21 Grosvenor Place,
London, SW1X 7HF

Email: cocker@lioncapital.com

Attention of: James Cocker

EXECUTED as a DEED by
Sirdar Holdings Limited
acting by

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)
)


JEAN-LUC BIKARI

as Director

Witness 

Name: ARNAUD BALKE
Address: 22, petit chemin de Sansheim
Occupation: 68170 RIXHEIM
DIRECTEUR FINANCIER

Notice Details

Address: 21 Grosvenor Place,
London, SW1X 7HF

Email: cocker@lioncapital.com

Attention of: James Cocker

EXECUTED as a DEED by
The DMC Group Holding Limited
acting by


JEAN-MICHAEL BIKAZI

as Director


Witness

Name: ARNAUD BALKE
Address: 22 petit chemin de Sansheim
Occupation: 68170 RIXHEIM
DIRECTEUR FINANCIER

Notice Details

Address: 21 Grosvenor Place,
London, SW1X 7HF
Email: cocker@lioncapital.com
Attention of: James Cocker

EXECUTED as a DEED by
Tilsatec Limited
acting by

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)

[Redacted Signature]

JEAN-LUC BIKARI

as Director

Witness

[Redacted Signature]

Name: ARNAUD BALKE
Address: 22 petit chemin de Sausheim
Occupation: 68170 RIXHEIM
Notice Details: DIRECTEUR FINANCIER

Address: 21 Grosvenor Place,
London, SW1X 7HF

Email: cocker@lioncapital.com

Attention of: James Cocker

The Parent

EXECUTED as a **DEED** by
Lion Cashmere Midco Limited
acting by

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)

[Redacted Signature]

Daphne Doremann as Director

[Redacted Signature]

Witness

Name: **MARIANA SANTINI**

Address: **FLAT 8, 11 STATION APPROACH, SE24**

Occupation: **PA** **SFD**

Notice Details

Address: 21 Grosvenor Place,
London, SW1X 7HF

Email: cocker@lioncapital.com

Attention of: James Cocker

The Security Agent

SIGNED by

MIDCAP FINANCIAL (IRELAND) LIMITED

By: Apollo Capital Management, L.P.,
its Investment Manager

By: Apollo Capital Management, GP, LLC
its General Partner

By:



Name:

Maurice Amsellem

Title:

Authorized Signatory

Address: MidCap Financial (Ireland) Limited
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814

Email: legalnotices@midcapfinancial.com

Fax: 301-941-1450

FAO: Account Manager for DMC Group transaction

With a copy to: General Counsel
MidCap Financial (Ireland) Limited
c/o MidCap Financial Services, LLC, as servicer
7255 Woodmont Avenue, Suite 200
Bethesda, Maryland 20814
E-mail: legalnotices@midcapfinancial.com
Fax: 301-941-1450