



Registration of a Charge

Company Name: **AMPERSAND COMMERCE LIMITED**

Company Number: **06829007**



XB85E1TS

Received for filing in Electronic Format on the: **13/07/2022**

Details of Charge

Date of creation: **12/07/2022**

Charge code: **0682 9007 0002**

Persons entitled: **GLAS TRUST CORPORATION LIMITED (THE "SECURITY AGENT")**

Brief description: **1. MAGNETO ACCELERATORS 2. MAINTAINED MAGNETA MODULES
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: 6829007

Charge code: 0682 9007 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th July 2022 and created by AMPERSAND COMMERCE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2022 .

Given at Companies House, Cardiff on 15th July 2022

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 dated 12 July 2022 and is made between:

- (1) **Carbon II Midco 3 Limited** (registered in England and Wales with company number 12686132 and with its registered address at Central House, Otley Road, Harrogate, England, HG3 1UF)) for itself and for the Chargors (the “**Parent**”);
- (2) the entity listed in Schedule 1 in its capacity as “**Additional Chargor**”; and
- (3) **GLAS Trust Corporation Limited** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

WHEREAS

- (A) This Security Accession Deed is supplemental to a debenture dated 04 March 2021 between, among others, the Parent and the Security Agent (the “**Debenture**”), and the Additional Chargor intends to accede to the Debenture as a Chargor.
- (B) The Additional Chargor has also entered into an Accession Deed to the Facilities Agreement and the Intercreditor Agreement on or about the date of this Security Accession Deed.
- (C) The Additional Chargor is required to enter into this Security Accession Deed as a condition of the Finance Documents.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Save to the extent otherwise defined in this Security Accession Deed, terms defined in the Debenture have the same meaning when used in this Security Accession Deed.

1.2 Interpretation

Clauses 1.2 (*Terms defined in other Finance Documents*), 1.3 (*Construction*), 1.4 (*Intercreditor Agreement*), 1.5 (*Disposition of property*), 1.6 (*Clawback*), 1.7 (*Third Party Rights*) and 1.8 (*Deed*) of the Debenture are incorporated in this Security Accession Deed as if they were set out in full in this Security Accession Deed, but so that references in those Clauses to “this Debenture” shall be construed as reference to this Security Accession Deed.

2. ACCESSION OF ACCEDING CHARGOR

2.1 Accession

The Additional Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all the terms of the Debenture (including to make the representations and warranties and comply with the undertakings set out therein) as if it had originally been a party to it.

2.2 Covenant to pay

The Additional Chargor covenants with the Security Agent, as security trustee for the Secured Parties, to pay, discharge and satisfy the Secured Obligations when they become due for payment and discharge in accordance with their respective terms.

3. FIXED SECURITY

3.1 General

All Security created by the Additional Chargor under this Clause 3 and Clause 4 (*Floating Charge*) is:

- (a) granted in favour of the Security Agent as security trustee for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);
- (c) subject to any Permitted Security, granted with Full Title Guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but no covenant shall be implied by such grant which is disapplied under Clause 12.1 (*Implied covenants for title*) of the Debenture); and
- (d) granted in respect of all the right, title and interest (if any), present and future, of the Additional Chargor in and to the relevant Charged Asset.

3.2 Legal mortgage

The Additional Chargor charges by way of first legal mortgage, the Material Real Property (including the Real Property specified in Schedule 2 (*Material Real Property*) to this Security Accession Deed).

3.3 Assignment by way of Security

- (a) The Additional Chargor assigns and agrees to assign absolutely with (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*)) and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same, subject to reassignment by the Security Agent to the Additional Chargor on the Final Discharge Date:
 - (i) the proceeds of any Insurance Policies; and
 - (ii) each Specific Contract.
- (b) The Additional Chargor shall remain liable to perform all its obligations under the assets described in paragraph (a) above.
- (c) Notwithstanding the other terms of this Clause 3.3, prior to the occurrence of an Enforcement Event, the Additional Chargor may, subject to the other terms of

the Finance Documents, continue to exercise all and any of its rights under and in connection with the Specific Contracts and the Insurance Policies.

3.4 Fixed charges

The Additional Chargor (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.2 (*Legal mortgage*) or assigned pursuant to Clause 3.3 (*Assignment by way of Security*)) charges:

- (a) by way of first fixed charge, the Material Real Property;
- (b) by way of first fixed charge, the Accounts;
- (c) by way of first fixed charge, the Material Intellectual Property;
- (d) by way of first fixed charge, the Investments; and
- (e) by way of first fixed charge, each of the assets which are specified in Clause 3.3 (*Assignment by way of Security*).

3.5 Fixed security

Clause 3.2 (*Legal mortgage*), Clause 3.3 (*Assignment by way of Security*) and Clause 3.4 (*Fixed Charges*) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this Security Accession Deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

3.6 Excluded Property

Unless otherwise agreed in writing between the Additional Chargor and the Security Agent, there shall be excluded from the Security created by Clause 3.2 (*Legal mortgage*), Clause 3.3 (*Assignment by way of Security*), Clause 3.4 (*Fixed charges*) of this Security Accession Deed and the operation of Clause 13.1 (*Further assurance*) of the Debenture any Excluded Property.

4. FLOATING CHARGE

4.1 Floating charge

- (a) The Additional Chargor charges by way of first floating charge all of its present and future assets and undertaking other than assets effectively charged by way of legal mortgage or fixed charge or assigned under Clauses 3.2 (*Legal mortgage*), 3.3 (*Assignment by way of Security*) or 3.4 (*Fixed charges*) respectively.
- (b) The floating charges created by paragraph (a) above are qualifying floating charges and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to such floating charges.

4.2 Conversion of floating charge to fixed Security

- (a) The Security Agent may at any time by notice in writing to the Additional Chargor convert a floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset of the Additional Chargor which is the subject of the floating charge and which is specified in the notice if:
 - (i) this Security Accession Deed is enforceable in accordance with Clause 14 (*When Security becomes Enforceable*) of the Debenture;
 - (ii) the Security Agent reasonably considers that any of the Charged Assets is or may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process;
 - (iii) the Security Agent reasonably considers that it is necessary or prudent in order to protect the priority of the Security constituted by the floating charge created by Clause 4.1 (*Floating charge*); or
 - (iv) an Event of Default under clause 28.7 (*Insolvency Proceedings*) of the Facilities Agreement is continuing,
- (b) In addition, without prejudice to any rule of law which may have a similar effect, a floating charge constituted under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all Charged Assets which are subject to the floating charge and which are referred to in paragraphs (i) to (iii) below or owned by the relevant member of the Group in respect of which the event referred to at paragraph (iv) below has occurred:
 - (i) the Additional Chargor creates (or takes any steps to create) any Security Interest over any Charged Asset (save as expressly permitted under the Facilities Agreement or with the prior consent of the Security Agent);
 - (ii) the Additional Chargor disposes (or takes any steps to dispose) of all or any of its Charged Asset (save as expressly permitted under the Facilities Agreement or with the prior consent of the Security Agent);
 - (iii) any person levies (or takes any steps to levy) any distress, attachment, sequestration or execution against any Charged Asset (which is not discharged within three Business Days); or
 - (iv) an Administration Event occurs.
- (c) Subject to paragraph (d) below, the floating charge created under this Security Accession Deed may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under Part A1 of the Insolvency Act 1986.

- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

5. RESTRICTIONS ON DEALING

No Chargor may:

- (a) create or allow to exist any Security Interest over all or any part of the Charged Assets; or
- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily sell, transfer, licence lease or otherwise dispose of all or any part of its assets or enter into any other preferential arrangement having a similar effect,

unless expressly permitted under the Facilities Agreement or with the prior consent of the Security Agent.

6. CONSENT OF EXISTING CHARGING COMPANIES

The Parent agrees (for itself and the Additional Chargor) to the terms of this Security Accession Deed and agrees that its execution will in no way prejudice or affect any Security granted by any Chargor by or under the Debenture (or any other Security Accession Deed or Mortgage).

7. SECURITY POWER OF ATTORNEY

7.1 Appointment and powers

The Additional Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all other documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on the Additional Chargor by this Security Accession Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets and perfecting the security created or intended to be created in respect of the Charged Assets) and which the Additional Chargor has been requested in writing by the Security Agent to do, but has failed to do within 10 Business Days of such request; and
- (b) enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Security Accession Deed or by law (including, after the Debenture has become enforceable in accordance with Clause 14 (*When Security Becomes Enforceable*) of the Debenture, the exercise of any right of a legal or beneficial owner of the Charged Assets).

7.2 Exercise of power of attorney

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 7.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event; or
- (b) the failure by the Additional Chargor to comply with any further assurance or perfection obligation under Clause 13 (*Further Assurance*) of the Debenture or other undertaking or obligation under this Security Accession Deed within 10 Business Days of being notified of that failure by the Security Agent (with a copy of such notice being sent to the Parent).

8. COUNTERPARTS

This Security Accession Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Security Accession Deed.

9. GOVERNING LAW AND JURISDICTION

Clause 28 (*Governing Law and Jurisdiction*) of the Debenture shall be incorporated in this Security Accession Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Security Accession Deed.

THIS SECURITY ACCESSION DEED has been executed as, and is intended to take effect as, a deed by the Parent and the Additional Chargor and is delivered and has been signed by the Security Agent on the date written on the first page of this Security Accession Deed.

SCHEDULE 1
ADDITIONAL CHARGOR

Name	Jurisdiction of Incorporation	Entity Type	Company Number	Administrative Details for Notices
Ampersand Commerce Limited	England and Wales	Private Limited Company	06829007	Address: Central House, Otley Road, Harrogate, England, HG3 1UF Attention: The Directors

SCHEDULE 2
MATERIAL REAL PROPERTY

[None as at the date of this Deed]

**SCHEDULE 3
ACCOUNTS**

Bank	Sort Code/SWIFT Code	Account Number
NatWest Markets Plc, 1 Hardman Boulevard Deansgate Manchester M3 3AQ	[REDACTED]	[REDACTED]
NatWest Markets Plc, 1 Hardman Boulevard Deansgate Manchester M3 3AQ	[REDACTED]	[REDACTED]
NatWest Markets Plc, 1 Hardman Boulevard Deansgate Manchester M3 3AQ	[REDACTED]	[REDACTED]
NatWest Markets Plc, 1 Hardman Boulevard Deansgate Manchester M3 3AQ	[REDACTED]	[REDACTED]
Wise Payments Limited, 56 Shoreditch High Street London E1 6JJ	[REDACTED]	[REDACTED]
Wise Payments Limited, 56 Shoreditch High Street London E1 6JJ	[REDACTED]	[REDACTED]
Wise Payments Limited, 56 Shoreditch High Street London E1 6JJ	[REDACTED]	[REDACTED]

SCHEDULE 4
SHARES

[None as at the date of this Deed]

SCHEDULE 5
MATERIAL INTELLECTUAL PROPERTY

Part 1: – Registered Intellectual Property Rights

[None as at the date of this Deed]

Part 2: – Unregistered Intellectual Property Rights

MAGENTO ACCELERATORS

The Additional Chargor components used to build Accelerators:

- (a) Accelerator React Components
- (b) React Applications
- (c) Magento modules for PWA functionality
- (d) Magento modules for integration

Maintained Magenta modules developed by the Additional Chargor:

- (a) “ampersand/category-code”: “^1.3”
- (b) “ampersand/fredhopper-attribute-definitions”: “^2.2”
- (c) “ampersand/magento-prevent-cache-enable”: “^1.0”
- (d) “ampersand/magento2-akeneo-fh-attribute-definition-provider”: “^2.1”
- (e) “ampersand/magento2-api-type-processor-parameter-bug”: “^1.0”
- (f) “ampersand/magento2-cms-content-export”: “^v1.2.0”
- (g) “ampersand/magento2-cms-navigation”: “^5.1”
- (h) “ampersand/magento2-custom-access-log-notes”: “^1.1”
- (i) “ampersand/magento2-disable-config-change-detector-exception”: “^1.0”
- (j) “ampersand/magento2-disable-stock-reservation”: “^1.0”
- (k) “ampersand/magento2-environment-config”: “^3.0.0”
- (l) “ampersand/magento2-fredhopper-graphq-ql”: “^2.0.1”
- (m) “ampersand/magento2-fredhopper-price-slider”: “^1.1”
- (n) “ampersand/magento2-fredhopper-suggest-graph-ql”: “^2.0”
- (o) “ampersand/magento2-log-correlation-id”: “^1.1”

- (p) “ampersand/magento2-mview-indexer-logger”: “^1.1”
- (q) “ampersand/magento2-newsletter-graph-ql”: “^2.0”
- (r) “ampersand/magento2-product-image-import-from-file”: “^4.0”
- (s) “ampersand/magento2-product-url-category-path”: “^2.1”
- (t) “ampersand/magento2-reindex-urls”: “^1.5”
- (u) “ampersand/magento2-rest-api-logging”: “^1.9”
- (v) “ampersand/pwa-fredhopper-tracking”: “^2.0”
- (w) “magento/composer-root-update-plugin”: “~1.0”
- (x) “magento/product-community-edition”: “2.4.1”
- (y) “snowio/magento2-attribute-option-code”: “^3.0.1”
- (z) “snowio/magento2-attribute-set-code”: “^v2.0.0”
- (aa) “snowio/magento2-extended-product-repository”: “^3.0”
- (bb) “snowio/magento2-extended-sales-repositories”: “^3.0”
- (cc) “snowio/magento2-idempotent-api”: “^v2.0.1”
- (dd) “snowio/magento2-mutexes”: “^3.0”

JIRA

The Additional Chorgor has created bespoke customer-facing view for Jira which is built using HTML/CSS, Javascript and PHP.

Part 3: – Domain Names

Domain Name	Registration Expiry
amp.co	2023-04-21
ampersandcommerce.com	2023-05-20
ampersandcommerce.co.uk	2023-05-20
ampersandweb.co.uk	2022-07-25
ampersandit.co.uk	2022-08-31
snowballcommerce.com	2023-05-20
ampdev.co	2022-07-25

SCHEDULE 6
INSURANCE POLICIES

Insurer	Policy Number	Period of Cover	Insurance Type
Atradius	██████	01/06-21 – 31/05/22	<i>Credit Insurance</i>
Hiscox	██████ ██████	27/11/21 – 26/11/22	<i>Commercial Combined</i>
American International Group UK Limited	██████	27/11/21 – 26/11/22	<i>Travel Insurance</i>
Lorega Ltd	██████	27/11/21 – 26/11/22	<i>Commercial Loss Recovery Scheme</i>
Canada Life	██████	24/05/2022 – 23/05/2024	<i>Group Life Assurance</i>
AXA Insurance UK Plc	██████	01/03/22 – 28/02/23	<i>Business Healthcare</i>

SCHEDULE 7
SPECIFIC CONTRACTS

[None as at the date of this Deed]

SIGNATURES TO THE SECURITY ACCESSION DEED

The Additional Chargor

EXECUTED AS A DEED

By: AMPERSAND COMMERCE LIMITED

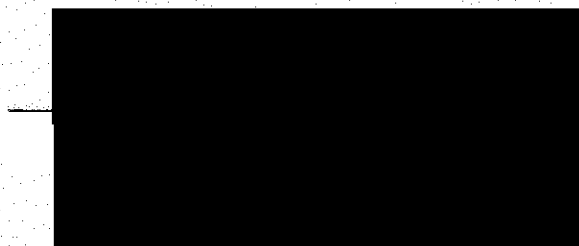


Signature of Director

MICHAEL SPOT

Name of Director

in the presence of



Signature of witness

EMMA ADDENBROOKE

Name of witness



Address of witness

SYSTEM APPLICATION MANAGER

Occupation of witness

The Parent

CARBON II MIDCO 3 LIMITED



By: MICHAEL SPOT

The Security Agent

GLAS TRUST CORPORATION LIMITED



By: Gilda Cara

Date: 12 July 2022