



Registration of a Charge

Company Name: **THE ORIGINAL COTTAGE COMPANY LIMITED**

Company Number: **06951692**



Received for filing in Electronic Format on the: **19/08/2022**

XBAR1TTT

Details of Charge

Date of creation: **18/08/2022**

Charge code: **0695 1692 0005**

Persons entitled: **GLAS TRUST CORPORATION LIMITED AS SECURITY TRUSTEE**

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: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6951692

Charge code: 0695 1692 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th August 2022 and created by THE ORIGINAL COTTAGE COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th August 2022 .

Given at Companies House, Cardiff on 23rd August 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 18 August 2022 and is made between:

- (1) **BOOKMARK MIDCO 2 LIMITED** (registered in England and Wales with registered number 13804516 and with its registered address at Travel Chapter House, Gammaton Road, Bideford, EX39 4DF, United Kingdom) for itself and for the Chargors (the “**Parent**”);
- (2) The acceding subsidiaries as listed in Schedule 4 to this Security Accession Deed (each registered in England and Wales with registered number and registered address as set out opposite its name in Schedule 4 to this Security Accession Deed), each an “**Additional Chargor**”, and together, the “**Additional Chargors**”); 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 3 February 2022 between, among others, the Parent and the Security Agent (the “**Debenture**”), as confirmed pursuant to a confirmatory security deed dated 27 April 2022 between the Parent and Bookmark Bidco Limited and the Security Agent (the “**Confirmatory Debenture**”); and each Additional Chargor intends to accede to the Debenture as a Chargor.
- (B) The Additional Chargors are required to enter into this Security Accession Deed as a condition of the Debt 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 Debt Documents*), 1.3 (*Construction*), 1.4 (*Intercreditor Agreement*), 1.5 (*Disposition of property*), 1.6 (*Clawback*), 1.7 (*Third Party Rights*), 1.8 (*Deed*) and 1.9 (*Permitted Transactions*) 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**

Each 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**

Each 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 each 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 disappplied under Clause 10.1 (*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 each Additional Chargor in and to the relevant Charged Asset.

3.2 **Fixed charges**

Subject to Clause 3.5 (*Excluded Property*), each Additional Chargor charges way of first fixed charge:

- (a) the Bank Accounts;
- (b) the Material Intellectual Property;
- (c) the Investments; and
- (d) to the extent not effectively assigned by Clause 3.3 (*Assigned Agreements*), the Intra-Group Loans.

3.3 **Assigned Agreements**

Subject to Clause 3.5 (*Excluded Property*), each Chargor assigns absolutely to the Security Agent, subject to a proviso for re-assignment on redemption, all of its rights, title and interest in respect of the Intra-Group Loans, both present and future, and all Related Rights.

3.4 Fixed security

Clause 3.2 (*Fixed Charges*) and Clause 3.3 (*Assigned Agreements*) shall be construed as creating a separate and distinct 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.

3.5 Excluded Property

- (a) Unless otherwise agreed in writing between the relevant Chargor and the Security Agent, there shall be excluded from the Security created by Clause 3.2 (*Fixed Charges*) and Clause 3.3 (*Assigned Agreements*) and the operation of Clause 11 (*Further assurance*) of the Debenture any Excluded Property.
- (b) Subject to paragraph (c) below, for each Excluded Asset which is material, each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within 14 days of the date of this Security Accession Deed (or, as the case may be, the date of acquisition of the relevant Excluded Asset) and to use all reasonable endeavours to obtain that consent or waiver as soon as reasonably practicable. If the relevant Chargor has not been able to obtain such consent or waiver within 10 Business Days of the date on which it sought such consent, its obligation to obtain consent shall cease on the expiry of that time period.
- (c) Paragraph (b) shall not apply to the extent that the Parent determines (acting reasonably) that obtaining such consent or waiver would place the relationship with the third party the consent or waiver of which is required in jeopardy or would incur material cost.

4. FLOATING CHARGE

4.1 Floating charge

- (a) As further security for the payment and discharge of the Secured Obligations, each 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 fixed charge or assigned under Clause 3.2 (*Fixed Charges*) or Clause 3.3 (*Assigned Agreements*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by paragraph (a) above.

4.2 Conversion of floating charge to fixed Security

- (a) The Security Agent may at any time by notice in writing to the relevant Chargor convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset of that Chargor which is the subject of the floating charge or which is specified in the notice if:

- (i) this Security Accession Deed enforceable in accordance with Clause 12 (*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; or
 - (iii) the Security Agent reasonably considers that it is necessary in order to protect the priority of the Security constituted by the floating charge.
- (b) In addition, without prejudice to any rule of law which may have a similar effect, the floating charge constituted by a Chargor under Clause 4.1 (*Floating charge*) will automatically be converted (without notice) with immediate effect into a fixed charge over all the assets of a Chargor which are subject to the floating charge created under this Security Accession Deed, if:
- (i) a Chargor creates (or takes any steps to create) any Security Interest over any Charged Asset (save as expressly permitted or not prohibited by the Debt Documents or with the prior consent of the Security Agent) (provided that only the relevant Charged Asset will become subject to a fixed charge);
 - (ii) any person levies (or takes steps to levy) any distress, attachment, sequestration or execution against any Charged Asset (which is not discharged within three Business Days) (provided that only the relevant Charged Assets subject to such process to become subject to a fixed charge); or
 - (iii) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to that Chargor or files such a notice with the court.
- (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 Debt Documents or with the prior consent of the Security Agent.

6. **CONSENT OF EXISTING CHARGING COMPANIES**

The Parent agrees (for itself and each 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 the Confirmatory Debenture (or any other Security Accession Deed).

7. **SECURITY POWER OF ATTORNEY**

7.1 **Appointment and powers**

Each 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 Chargors 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.
- (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 12 (*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 a Declared Default which is continuing; or
- (b) the failure by the Additional Chargors to comply with any further assurance or perfection obligation under Clause 11 (*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 26 (*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.

10. CONFIRMATION

Clause 27 (*Confirmation*) 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 Chargors 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
Shares











Details of Shareholder	Entity in which Shares are held	Details of Shares	Percentage Shareholding in Entity
The Travel Chapter Limited (02431506)	The Original Cottage Company Limited (06951692)	<p>43,901,000 ordinary shares of £0.001 each</p> <p>2,893,000 ordinary A shares of £0.001 each</p> <p>1,000 ordinary B shares of £0.001 each</p> <p>578,000 ordinary C shares of £0.001 each</p> <p>1,000 ordinary D shares of £0.001 each</p> <p>4,624,000 ordinary E shares of £0.001 each</p> <p>2,315,000 ordinary G shares of £0.001 each</p> <p>3,479,000 ordinary H shares of £0.001 each</p>	100% (Sole Shareholder)

Schedule 2
Material Intellectual Property

[None as at the date of this Deed]

Schedule 3
Accounts

Chargor	Bank	Sort Code	Account Number
The Travel Chapter Limited	Barclays Bank plc	██████	██████████
The Travel Chapter Limited	Barclays Bank plc	██████	██████
The Travel Chapter Limited	Barclays Bank plc	██████	██████
The Travel Chapter Limited	Santander UK plc	██████	██████
The Travel Chapter Limited	Barclays Bank plc	██████	██████
The Original Cottage Company Limited	HSBC UK Bank plc	██████	██████
The Original Cottage Company Limited	HSBC UK Bank plc	██████	██████
The Original Cottage Company Limited	HSBC UK Bank plc	██████	██████
The Original Cottage Company Limited	HSBC UK Bank plc	██████	██████
The Original Cottage Company Limited	HSBC UK Bank plc	██████	██████
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The Original Cottage Company Limited	HSBC UK Bank plc		
The Original Cottage Company Limited	HSBC UK Bank plc		
The Original Cottage Company Limited	HSBC UK Bank plc		
The Original Cottage Company Limited	HSBC UK Bank plc		

Schedule 4**The Acceding Subsidiaries**

Name	Company Number	Registered Office Address
The Travel Chapter Limited	02431506	Travel Chapter House, Gammaton Road, Bideford, EX39 4DF, United Kingdom
The Original Cottage Company Limited	06951692	Bank House Market Place, Reepham, Norwich, NR10 4JJ, United Kingdom

SIGNATURES TO THE SECURITY ACCESSION DEED

The Parent

EXECUTED as a **DEED** by
BOOKMARK MIDCO 2 LIMITED
acting by:



Name: Timothy John Andrew Buss
Title: Director



Name: Jayne Claire McClure
Title: Director

The Additional Chargors

EXECUTED as a **DEED** by
THE TRAVEL CHAPTER LIMITED
acting by:

_____ 

Name: Timothy John Andrew Buss
Title: Director

_____ 

Name: Jayne Claire McClure
Title: Director

EXECUTED as a **DEED** by
THE ORIGINAL COTTAGE COMPANY LIMITED
acting by:



Name: Timothy John Andrew Buss
Title: Director



Name: Jayne Claire McClure
Title: Director

The Security Agent

by

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**GLAS TRUST CORPORATION
LIMITED**

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acting by

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Name: Luxman Jegatheeswaran

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Title: Senior Transaction Manager

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Name:

Title: