



Registration of a Charge

Company Name: **NEXT CONNEX LTD.**

Company Number: **07070544**



XC9NQKE1

Received for filing in Electronic Format on the: **11/08/2023**

Details of Charge

Date of creation: **10/08/2023**

Charge code: **0707 0544 0005**

Persons entitled: **ALTER DOMUS (US) LLC**

Brief description: **N/A**

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: **ROWENA MCCAUGHAN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7070544

Charge code: 0707 0544 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th August 2023 and created by NEXT CONNEX LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th August 2023 .

Given at Companies House, Cardiff on 11th August 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**



THIS SECURITY ACCESSION DEED is made on 10 August 2023

BETWEEN:

- (1) **Wifinity Networks Limited**, a company incorporated in England and Wales with registered number 06341412 (the “**Parent**”);
- (2) **Next Connex Ltd.**, a company incorporated in England and Wales with registered number 07070544 (the “**New Chargor**”); and
- (3) **Alter Domus (US) LLC** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

RECITAL:

This Deed is supplemental to a debenture dated 16 November 2020, as supplemented by the supplemental debenture dated 8 September 2021 (to which various supplemental chargors acceded by way of security accession deeds dated 4 December 2020 and 8 September 2021), the supplemental debenture dated 4 April 2023 (to which certain supplemental chargors acceded by way of a security accession deed dated 9 May 2023), and the supplemental debenture dated 13 July 2023, each between, among others, the Parent and the Security Agent (the “**Debenture**”), save for any amendments set out herein.

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

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

1.2 Construction

Clauses 1.2 (*Construction*) to 1.5 (*Miscellaneous*) 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**” and other similar expressions were references to this Deed.

2. ACCESSION OF THE NEW CHARGOR

2.1 Accession

The New 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.

2.2 Covenant to pay

The New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.

2.3 Specific Security

- (a) The New Chargor, 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:
- (i) by way of first legal mortgage all Property now belonging to or vested in it (including any property specified in Schedule 1 (*Properties*)); and
 - (ii) by way of first fixed charge:
 - (A) all other interests (not charged under Clause 2.3(a)) in any Property and the benefit of all other agreements relating to land;
 - (B) all of its rights, title and interest in the Intellectual Property;
 - (C) all of its rights, title and interest in the Equipment;
 - (D) all the Investments, Shares and all corresponding Related Rights;
 - (E) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
 - (F) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
 - (G) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts;
 - (H) its goodwill and uncalled capital; and
 - (I) if not effectively assigned by Clause 2.4 (*Security Assignment*), all its rights and interests in (and proceeds and claims under) the Insurance Policies and the Assigned Agreements,

and includes, in respect of each of the above charged assets, (as appropriate), the benefit of all licences, consents and agreements held by the New Chargor in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset.

2.4 Security Assignment

As further security for the payment of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee to the Security Agent all its rights, title and interest in:

- (a) the Insurance Policies; and
- (b) the Assigned Agreements,

(subject in each case to reassignment by the Security Agent to the New Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations).

2.5 Floating charge

- (a) As further security for the payment of the Secured Obligations, the New Chargor 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.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

3. NEGATIVE PLEDGE

The New Chargor may not:

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property under this Deed; or
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of Charged Property under this Deed (other than in respect of assets charged under Clause 2.5(a) (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as permitted by the Facility Agreement or with the prior consent of the Security Agent.

4. CONSTRUCTION OF DEBENTURE

- (a) The Debenture shall remain in full force and effect as supplemented by this Deed.
- (b) 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" and other similar expressions will be deemed to be references to the Debenture as supplemented by this Deed.

5. DESIGNATION AS A FINANCE DOCUMENT

This Deed is designated as a Finance Document.

6. FAILURE TO EXECUTE

Failure by one or more parties ("Non-Signatories") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

7. NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 24 (*Notices*) of the Debenture are as follows:

Address: 5th Floor The Grange 100 High Street, Southgate, London, England, N14 6BN

Attn: Ajay Sanathra

Email: Ajay.Santhra@wifinity.co.uk

8. GOVERNING LAW

This Deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this Deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this Deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law. The Parties submit to the exclusive jurisdiction of the English courts on the terms set out in Clause 27 (*Governing Law and Jurisdiction*) of the Debenture (as if references in that Clause 27 to “this Debenture” were references to this Deed).

IN WITNESS whereof this document has been duly executed as a deed and is delivered on the date first above written.

SIGNATORIES TO SECURITY ACCESSION DEED

THE NEW CHARGOR

**EXECUTED as a DEED by
NEXT CONNEX LTD.**

acting by two directors:

Director: _____
Name: **Ajay Sanathra**

Director: _____
Name: **Costas Demetriou**

THE PARENT

**EXECUTED as a DEED by
WIFINITY NETWORKS LIMITED**

acting by two directors:

REDACTED

Director: _____

Name: **Ajay Sanathra**

REDACTED

Director: _____

Name: **Costas Demetriou**

THE SECURITY AGENT

EXECUTED as a DEED by
ALTER DOMUS (US) LLC acting by:

Matthew Trybula
Associate Counsel

REDACTED

as Authorised Signatory: _____

Notice Details

Address: 225 W. Washington St., 9th Floor, Chicago, IL, 60606

Email Address: legal@alterdomus.com

Attention: Legal Department

SCHEDULE 1

PROPERTIES

None as at the date of this Deed.

SCHEDULE 2

SHARES AND INVESTMENTS

Shares

None as at the date of this Deed.

Investments

None as at the date of this Deed.

SCHEDULE 3

INTELLECTUAL PROPERTY

Part 1

Patent and Patent Applications

No patent or patent applications as at the date of this Deed.

Part 2

Trade Marks and Trade Mark Applications

No trademarks or trade mark applications as at the date of this Deed.

Part 3

Registered Designs and Applications for Registered Designs

No registered designs or applications for registered designs as at the date of this Deed.

Part 4

Copyright Works and Unregistered Designs

1. Nextconnex.com - Hosted by Fasthosts
2. Nextconnex.net - Hosted by Fasthosts
3. Nextconnex.co.uk - Hosted by Fasthosts

Part 5

Other Intellectual Property of the Chargor

No other intellectual property of the Chargor as at the date of this Deed.

Part 6

Intellectual Property Licences

No intellectual property licences as at the date of this Deed.

SCHEDULE 4
BANK ACCOUNTS

Name of Chargor	Name and address of institution at which account is held	Account Number	Sort Code
	NatWest Bank		
	1 High Street, Weybridge, Surrey, KT13 8UA		
Next Connex Ltd.		REDACTED	REDACTED
	NatWest Bank		
	1 High Street, Weybridge, Surrey, KT13 8UA		
Next Connex Ltd.		REDACTED	REDACTED

SCHEDULE 5

INSURANCE POLICIES

Name of Chargor	Name and address of institution with whom policy is held	Policy Number
	Hiscox Insurance Company Limited	
Next Connex Ltd.	22 Bishopsgate, London, United Kingdom, EC2N 4BQ	REDACTED
	Aviva PLC	
Next Connex Ltd.	St Helen's, 1 Undershaft, London, EC3P 3DQ	REDACTED