



Registration of a Charge

Company name: **CREATIVE TECHNOLOGIES AND SYSTEMS LIMITED**

Company number: **07630354**



X82O9101

Received for Electronic Filing: **04/04/2019**

Details of Charge

Date of creation: **26/03/2019**

Charge code: **0763 0354 0003**

Persons entitled: **INFLEXION PRIVATE EQUITY PARTNERS LLP (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:

PINSENT MASONS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7630354

Charge code: 0763 0354 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th March 2019 and created by CREATIVE TECHNOLOGIES AND SYSTEMS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2019 .

Given at Companies House, Cardiff on 5th April 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 – Loan Note Debenture

THIS SECURITY ACCESSION DEED is dated 26 March 2019 and is made between:

- (1) **PROJECT NEPTUNE TOPCO LIMITED**, a company incorporated in England and Wales with company number 11877732 and whose registered office is at 1 Park Row, Leeds, United Kingdom, LS1 5AB (the “Parent”);
- (2) **CREATIVE CAR PARK HOLDINGS LTD** (registered in England and Wales with registered number 11046832 and with its registered address at The Studio, St Nicholas Close, Elstree, Herts, United Kingdom, WD6 3EW);

CREATIVE CAR PARK BIDCO LTD (registered in England and Wales with registered number 11074716 and with its registered address at The Studio, St Nicholas Close, Elstree, Herts, United Kingdom, WD6 3EW);

CREATIVE TECHNOLOGIES AND SYSTEMS LIMITED (registered in England and Wales with registered number 07630354 and with its registered address at The Studio, St Nicholas Close, Elstree, Herts, United Kingdom, WD6 3EW);

CREATIVE CAR PARK LTD (registered in England and Wales with registered number 05571660 and with its registered address at The Studio, St Nicholas Close, Elstree, Herts, United Kingdom, WD6 3EW);

CREATIVE (CONTRACTS) CAR PARK LIMITED (registered in England and Wales with registered number 058148388 and with its registered address at The Studio, St Nicholas Close, Elstree, Herts, United Kingdom, WD6 3EW);

CIVIL ENFORCEMENT LTD (registered in England and Wales with registered number 05645677 and with its registered address at Horton House, Exchange Flags, Liverpool, Merseyside, L2 3PF),

(the “Additional Chargors” and each an “Additional Chargor”); and

- (3) **INFLEXION PRIVATE EQUITY PARTNERS LLP** (the “Security Agent”).

WHEREAS

- (A) This Security Accession Deed is supplemental to a debenture dated 22 March 2019 between, among others, the Parent and the Security Agent (the “Debenture”) and each Additional Chargor intends to accede to the Debenture as a Chargor.
- (B) Each Additional Chargor is required to enter into this Security Accession Deed.

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 (*Interpretation*), 1.4 (*Statutes and headings*), 1.5 (*Clauses and Schedules*), 1.6 (*Second Ranking Security*), 1.7 (*Intercreditor*

Agreement), 1.8 (*Disposition of property*), 1.9 (*Clawback*), 1.10 (*Third Party Rights*) and 1.11 (*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

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.

2.3 Guarantee and indemnity

Each Additional Chargor irrevocably and unconditionally jointly and severally:-

- (a) guarantees to the Security Agent punctual performance by each other Chargor of all that Chargor's obligations under the Finance Documents;
- (b) undertakes with the Security Agent that, whenever another Chargor does not pay any amount when due under or in connection with any of the Finance Documents, the Additional shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Security Agent that, if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Security Agent immediately on demand against any cost, loss or liability it incurs as a result of a Chargor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any of the Finance Documents on the date when it would have been due. The amount payable by any Additional Chargor under this indemnity will not exceed the amount it would have had to pay under this Clause 2 if the amount claimed had been recoverable on the basis of a guarantee.

2.4 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Chargor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

2.5 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is made by the Security Agent in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the

liability of any Additional Chargor under this Clause 2 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

2.6 Waiver of defences

The obligations of any Additional Chargor under this Clause 2 will not be affected by an act, omission, matter or thing which, but for this Clause 2.6, would reduce, release or prejudice any of its obligations under Clause 2 (without limitation and whether or not known to it or the Secured Parties) including:-

- (a) any time, waiver or consent granted to, or composition with, any Chargor or other person;
- (b) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor or other person or any non-presentation or non observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person;
- (e) any amendment, novation, supplement, extension, variation, restatement (however fundamental and whether or not more onerous) or replacement of any of the Finance Documents or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any of the Finance Documents or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any of the Finance Documents or any other document or security; or
- (g) any insolvency or similar proceedings.

2.7 Chargor intent

Without prejudice to the generality of Clause 2.6 (Waiver of Defences), each Additional Chargor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents.

2.8 Immediate recourse

Each Additional Chargor waives any right it may have of first requiring the Security Agent (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from such Additional Chargor under this Clause 2. This waiver applies irrespective of any law or any provision of any of the Finance Documents to the contrary.

2.9 Interest

Each Additional Chargor covenants to pay interest on any sum demanded in accordance with Clause 2.2 (*Covenant to pay*) and Clause 2.3 (*Guarantee and indemnity*) until payment (both before and after any judgment) at the Default Rate.

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 Agent for the Secured Parties;
- (b) continuing security for the payment, discharge and performance of the Secured Obligations (regardless of any intermediate payment);
- (c) granted with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 (but subject to any security expressly permitted under the Facilities Agreement or granted by any Chargor in connection with the Facilities Agreement or, following the Senior Discharge Date, as expressly permitted by the Security Agent); 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 Legal mortgage

Each Additional Chargor charges by way of legal mortgage, the Material Real Property (including the Real Property specified in Schedule 1 (*Material Real Property*) to this Security Accession Deed).

3.3 Assignment by way of Security

- (a) Each Additional Chargor assigns and agrees to assign absolutely with to the extent not validly and effectively charged by way of 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:
 - (i) any Material Insurance Policies; and
 - (ii) each Specific Contract.
- (b) Each 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, each 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

Each Additional Chargor (to the extent not validly and effectively charged by way of 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 fixed charge, the Material Real Property;
- (b) by way of fixed charge, the Accounts;
- (c) by way of fixed charge, its book and other debts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights;
- (d) by way of fixed charge, the Material Intellectual Property;
- (e) by way of fixed charge, the Plant and Machinery;
- (f) by way of fixed charge, any goodwill and rights and claims in relation to its uncalled share capital;
- (g) by way of fixed charge, the Investments; and
- (h) by way of 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*) and Clause 3.3 (*Assignment by way of Security*) 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.

4. **FLOATING CHARGE**

4.1 **Floating charge**

- (a) Each Additional Chargor charges by way of 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 charge created by paragraph (a) above is a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to such floating charge.

4.2 **Conversion of floating charge to fixed Security**

- (a) The Security Agent may at any time by notice to the Additional Chargors convert the floating charge constituted under Clause 4.1 (*Floating charge*) with immediate effect into a fixed charge as regards any asset 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) any Insolvency Proceeding is continuing.
- (b) In addition, without prejudice to any rule of law which may have a similar effect but subject to paragraph (c) below, the 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 assets the subject of the floating charge (other than any Target Investments) if:
 - (i) any Additional Chargor creates (or attempts or takes any steps to create) any Security Interest over any Charged Asset (save as expressly permitted under the Facilities Agreement);
 - (ii) any Additional Chargor disposes (or attempts or takes any steps to dispose) of all or any of its Charged Assets (save as expressly permitted under the Facilities Agreement);
 - (iii) any person levies (or attempts or takes any steps to levy) any distress, attachment, sequestration execution or other process against any Charged Asset (which is not discharged within three Business Days); or
 - (iv) an Administration Event occurs.
- (c) No term will be implied into this Security Accession Deed such that the floating charge constituted under Clause 4.1 (*Floating charge*) would be converted into a fixed charge as regards any Target Investments other than at the sole discretion of the Security Agent (acting on the instructions of the Investor Majority).

5. **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 any other Security Accession Deed or Mortgage).

6. **SECURITY POWER OF ATTORNEY**

6.1 **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 or any other agreement binding on any Additional Chargors to which the Security Agent is party (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 such Additional Chargor has been requested in writing by the Security Agent to do, but has failed to do within five 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).

6.2 Exercise of power of attorney

The Security Agent and any Receiver may only exercise the power of attorney granted pursuant to Clause 6.1 (*Appointment and powers*) following:

- (a) the occurrence of an Enforcement Event; or
- (b) the failure by any Additional Chargor to comply with any undertaking or obligation under this Security Accession Deed within five Business Days of being notified of that failure by the Security Agent (with a copy of such notice being sent to the Parent).

7. 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.

8. 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 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
Material Real Property

There is none at the date of this Security Accession Deed.

Schedule 2
Shares

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held
Creative Car Park Holdings Ltd	Creative Car Park Bidco Ltd	Ordinary	150000
Creative Car Park Bidco Ltd	Creative Technologies and Systems Limited	A1 Ordinary	2520
		A2 Ordinary	480
		B Ordinary	2000
		C Ordinary	2500
Creative Car Park Bidco Ltd	Versatile Parking Limited	A1 Ordinary	2520
		A2 Ordinary	480
		B Ordinary	2000
		C Ordinary	2500
Creative Car Park Bidco Ltd	Civil Enforcement Ltd	A1 Ordinary	2520
		A2 Ordinary	480
		B Ordinary	2000
		C Ordinary	2500
Creative Technologies and Systems Limited	Star Park Management Ltd	Ordinary	100
Creative Technologies and Systems Limited	Creative Car Park Ltd	Ordinary	1000
Creative Technologies and Systems Limited	Creative (Contracts) Car Park Limited	Ordinary	1000
Creative Technologies and Systems Limited	Creative Parking Limited	Ordinary	1
Creative Technologies and Systems Limited	Park Solve Limited	Ordinary	100
Creative Technologies	Star Park Management No. 2	Ordinary	1

and Systems Limited	Ltd		
---------------------	-----	--	--

Schedule 3
Intellectual Property

Chargor	Registered Owner	Type	Trademark	Trademark Number	Classes	Renewal Date
Creative Car Park Ltd	Creative Car Park Ltd	Trademark	PARKSOLVE	UK00003293346	Class 35 Class 39	28 February 2028
Creative Car Park Ltd	Creative Car Park Ltd	Trademark		UK00003281733	Class 9 Class 35 Class 39	10 January 2028
Creative Car Park Ltd	Creative Car Park Ltd	Trademark	StarPark	UK00003302589	Class 9 Class 35 Class 39	09 April 2028
Creative Car Park Ltd	Creative Car Park Ltd	Trademark		UK00003302588	Class 9 Class 35 Class 39	09 April 2028

Chargor	Registered Owner	Domain Name	Status	Renewal Date
Creative Car Park Ltd	Creative Car Park Ltd	9ae-parking.co.uk	Website in use	08 February 2020
Creative Car Park Ltd	Creative Car Park Ltd	Ce-service.co.uk	Website in use	29 November 2019
Creative Car Park Ltd	Creative Car Park Ltd	Creativecarpark.co.uk	Website in use	01 November 2019
Creative Car Park Ltd	Creative Car Park Ltd	Creativeparking.co.uk	Website not in use	21 July 2020

Creative Car Park Ltd	Creative Car Park Ltd	Parksolve.co.uk	Website in use	18 July 2020
Creative Car Park Ltd	Creative Car Park Ltd	Starpark.co.uk	Website in use	18 July 2020
Creative Car Park Ltd	Creative Car Park Ltd	Trafficguard.co.uk	Access denied to webpage	14 November 2019
Creative Car Park Ltd	Creative Car Park Ltd	Versatileparking.co.uk	Website in use	13 August 2020
Creative Car Park Ltd	Creative Car Park Ltd	Versatileparking.com	Website in use	21 July 2020
Creative Car Park Ltd	Creative Car Park Ltd	Creativecarpark.com	Website in use	11 September 2020

Schedule 4
Insurance Policies

Chargor	Insurance Policy	Insurer	Policy Number
Creative Car Park Ltd, Creative Technologies and Systems Limited, Creative (Contracts) Car Park Limited	Employers Liability Insurance	Royal Sun Alliance plc	RSAP4083389200
Creative Car Park Ltd, Creative Technologies and Systems Limited, Creative (Contracts) Car Park Limited	Public and Products Liability Insurance	Royal Sun Alliance plc	RSAP4083389200
Creative Car Park Holdings Ltd	Management Liability Insurance	AXA Insurance UK plc	IMLP/1810571
Creative Car Park Ltd	Directors & Officers Insurance	Covea Insurance	EPR102927

SIGNATURES TO THE SECURITY ACCESSION DEED

The Parent

EXECUTED AS A DEED by
PROJECT NEPTUNE TOPCO
LIMITED
acting by

)
)
)
)



Director

Witness signature:


.....

Witness name:

.....Conor Hamner.....

Witness address:

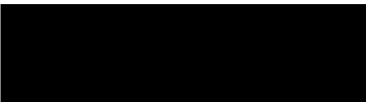
.....Pinsent Masons
.....30 Crown Place
.....London
.....EC2A 4ES

Additional Chargors

EXECUTED AS A DEED by

CREATIVE CAR PARK HOLDINGS LTD)

acting by)

) 
)
) Director



Witness signature:

.....Conor Hamer.....

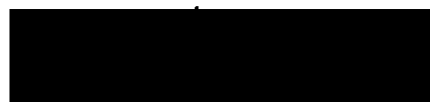
Witness name:

Witness address:

.....Pinsent Masons
30 Crown Place
London.....
EC2A 4ES

EXECUTED AS A DEED by)

CREATIVE CAR PARK BIDCO LTD acting by)

) 
)
) Director



Witness signature:

.....

Witness name:

.....Conor Hamer.....

Witness address:

.....Pinsent Masons LLP, 30 Crown
Place, London, EC2A 4ES

EXECUTED AS A DEED by)

CREATIVE TECHNOLOGIES AND)
SYSTEMS LIMITED)

acting by)

Director

Witness signature:

Witness name:

Witness address:

.....
Conor Hamer
.....

..... Pinsent Masons
30 Crown Place
London
.....
EC2A 4ES

EXECUTED AS A DEED by)

CREATIVE CAR PARK LTD)

acting by)

) Director

Witness signature:

Witness name:

Witness address:

Conor Hamer
Pinsent Masons
30 Crown Place
London
EC2A 4ES

EXECUTED AS A DEED by)

CREATIVE (CONTRACTS) CAR)
PARK LIMITED)

acting by)

) Director

Witness signature:

Witness name:

Witness address:

Conor Hamer
Pinsent Masons
30 Crown Place
London
EC2A 4ES

EXECUTED AS A DEED by
CIVIL ENFORCEMENT LTD
acting by

)
)
)
) Director

[Redacted Signature]

Witness signature:

[Redacted Signature]

Witness name:

Conor Hamer

Witness address:

Pinsent Masons
30 Crown Place
London
EC2A 4ES

Security Agent

EXECUTED AND DELIVERED AS A DEED

for and on behalf of INFLEXION PRIVATE EQUITY PARTNERS LLP

by

[Redacted Signature]

Full Name

MALCOLM COFFIN

in the presence of

[Redacted Signature]

Witness

Conor Hamer

Full Name

Pinsent Masons

Address

30 Crown Place

London

Occupation

EC2A 4ES

Paralegal

