



**Registration of a Charge**

Company name: **RISK POLICY ADMINISTRATION LIMITED**

Company number: **07931426**



X825621N

Received for Electronic Filing: **27/03/2019**

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**Details of Charge**

Date of creation: **18/03/2019**

Charge code: **0793 1426 0003**

Persons entitled: **MORGAN STANLEY SENIOR FUNDING, INC.**

Brief description: **ALL INTELLECTUAL PROPERTY, MEANING ANY PATENT, TRADEMARKS, SERVICE MARKS, DESIGNS, BUSINESS NAMES, COPYRIGHTS, DATABASE RIGHTS, ETC. AND THE BENEFIT OF ALL APPLICATIONS AND RIGHTS TO USE SUCH ASSETS OF EACH CHARGOR.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: **JASON LIM, SIMPSON THACHER & BARTLETT LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 7931426

Charge code: 0793 1426 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th March 2019 and created by RISK POLICY ADMINISTRATION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th March 2019 .

Given at Companies House, Cardiff on 28th March 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

## Execution Version

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this is a correct copy of the original document.

## ACCESSION DEED

THIS ACCESSION DEED is made on 18 March 2019

### BETWEEN

- (1) EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company");
- (2) **HYPERION INSURANCE GROUP LIMITED** a limited liability company, incorporated in England and Wales with registered number 02937398 (the "Company"); and
- (3) **MORGAN STANLEY SENIOR FUNDING, INC.** (as Collateral Agent for the Secured Parties (as defined below)) (the "Collateral Agent").

### BACKGROUND

This Accession Deed is supplemental to a debenture dated 29 April 2015 and made between (1) the Chargors named in it and (2) the Collateral Agent (the "Debenture").

### IT IS AGREED:

#### 1. DEFINITIONS AND INTERPRETATION

##### (a) Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

##### (b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

#### 2. ACCESSION OF THE ACCEDING COMPANY

##### (a) Accession

Each Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Collateral Agent to observe and be bound by the Debenture; and
- (ii) creates and grants at the date of this Deed the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

##### (b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), each Acceding Company (jointly and severally with the other Chargors and each other Acceding Company), covenants in the terms set out in clause 2 (*Covenant to Pay*) of the Debenture.

Signed:

Date:

21 March 2019

Simpson Thacher & Bartlett LLP  
CityPoint, One Ropemaker Street  
London EC2Y 9HU

(c) **Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), each Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Collateral Agent for the payment and discharge of the Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of Security*), 4 (*Fixed Security*) and 5 (*Floating Charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the freehold Real Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified against its name in part I of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any));
- (ii) by way of first fixed charge:
  - (A) all the Charged Securities (including, without limitation, those specified against its name in part 2 of schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any)); together with
  - (B) all Related Rights from time to time accruing to them;
- (iii) by way of first fixed charge each of its Collection Accounts and its Other Accounts (including, without limitation, those specified against its name in Part 3 of Schedule 2 (*Details of Security Assets owned by Acceding Company*) and all monies at any time standing to the credit of such accounts;
- (iv) by way of first fixed charge all Intellectual Property; and
- (v) by way of absolute assignment the Insurances and all claims under the Insurances and all proceeds of the Insurances.

(d) **Consent**

Pursuant to clause 19.3 (*Accession Deed*) of the Debenture, the Company (as agent for itself and the existing Chargors):

- (i) consents to the accession of each Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if each Acceding Company had been named in the Debenture as a Chargor.

**3. CONSTRUCTION OF DEBENTURE**

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

**4. THIRD PARTY RIGHTS**

A person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

**5. NOTICE DETAILS**

Notice details for each Acceding Company are those identified with its name below.

**6. COUNTERPARTS**

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

**7. GOVERNING LAW**

This Accession Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

**IN WITNESS** of which this Accession Deed has been duly executed by each Acceding Company and the Company as a deed and duly executed by the Collateral Agent and has been delivered on the first date specified on page 1 of this Accession Deed by each Acceding Company and the Company.

# **SCHEDULE 1 TO THE ACCESSION DEED**

## **The Acceding Companies**

<b>Name of Acceding Company</b>	<b>Registration Number</b>
Punter Southall Health And Protection Holdings Limited	07919587
Punter Southall Health And Protection Limited	02248238
Risk Policy Administration Limited	07931426
Red Arc Assured Limited	03507147

## SCHEDULE 2 TO THE ACCESSION DEED

### Details of Security Assets owned by the Acceding Companies

#### Part 1 - Real Property

Registered land				
Chargor	Address	Administrative area		Title number
Unregistered land				
Chargor	Address	Document describing the Real Property		
		Date	Document	Parties

#### Part 2 - Charged Securities

Company	Name of company in which shares are held	Class of shares held	Number of shares held	Number of shares issued
Howden Broking Group Limited	Punter Southall Health and Protection Holdings Limited			
Howden Broking Group Limited	Punter Southall Health and Protection Holdings Limited			
Punter Southall Health and Protection Holdings Limited	Punter Southall Health and Protection Limited			
Punter Southall Health and Protection Holdings Limited	Risk Policy Administration Limited			
Punter Southall Health and Protection Holdings Limited	Red Arc Assured Limited			
Punter Southall Health and Protection Holdings Limited	Red Arc Assured Limited			

#### Part 3 - Charged Accounts

Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			



Accounts			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Holdings Limited			
Red Arc Assured Limited			
Red Arc Assured Limited			
Risk Policy Administration Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			
Punter Southall Health & Protection Limited			

Accounts			

EXECUTION PAGES OF THE ACCESSION DEED

THE COMPANY

EXECUTED AS A DEED

By: HYPERION INSURANCE GROUP LIMITED

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[Redacted Signature]

Signature of Director

DAVID HOWDEN

Name of Director

in the presence of:

[Redacted Signature]

Signature of witness

CHRIS KEVILLE

Name of witness

ONE CREECHURCH PLACE

Address of witness

LONDON EC3A 5AF

Address: One Creechurch Place  
London  
United Kingdom  
EC3A 5AF

EXECUTED AS A DEED

3

GLINN THOMAS Name of Director

CHRIS KEVILLE Name of witness

LONDON EC3A 5AF

[DEBENTURE ACCESSION DEED]

EXECUTED AS A DEED

By: PUNTER SOUTHALL HEALTH AND PROTECTION LIMITED )

[Redacted Signature]

Signature of Director

GLORIA LYONS

Name of Director

in the presence of:

[Redacted Signature]

Signature of witness

CHRIS KVILLE

Name of witness

ONE CREECHURCH PLACE

Address of witness

LONDON EC3A 5AF

Address: One Creechurch Place  
London  
United Kingdom  
EC3A 5AF

EXECUTED AS A DEED  
By: RISK POLICY ADMINISTRATION LIMITED

[Redacted Signature]

Signature of Director

Name of Director

in the presence of:

[Redacted Signature]

Signature of witness

Name of witness

Address of witness

CHRIS KEVILLE  
ONE CREECHURCH PLACE  
LONDON EC3A 5AF

Address: One Creechurch Place  
London  
United Kingdom  
EC3A 5AF

EXECUTED AS A DEED  
By: RED ARC ASSURED LIMITED

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Signature of Director

Name of Director

in the presence of:

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.....

Signature of witness

Name of witness

Address of witness

Address: One Creechurch Place  
London  
United Kingdom  
EC3A 5AF

**THE COLLATERAL AGENT**

Signed by Lisa Hanson for and on behalf of

**MORGAN STANLEY SENIOR FUNDING, INC**

Signature

A black rectangular box redacting the signature of Lisa Hanson.