



**Registration of a Charge**

Company name: **PROJECT FARM ACQUISITIONS LIMITED**

Company number: **09839414**



X7AI6LNT

Received for Electronic Filing: **19/07/2018**

---

**Details of Charge**

Date of creation: **13/07/2018**

Charge code: **0983 9414 0004**

Persons entitled: **LLOYDS BANK PLC 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: **WE 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:

**OSBORNE CLARKE LLP**



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

Company number: 9839414

Charge code: 0983 9414 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th July 2018 and created by PROJECT FARM ACQUISITIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th July 2018 .

Given at Companies House, Cardiff on 23rd July 2018

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

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

Dated this 19 July 2018

Signed 

Osborne Clarke LLP  
2 Temple Back East  
Temple Quay, Bristol  
BS1 6EG

### **Supplemental Debenture**

- (1) PROJECT FARM TOPCO LIMITED and certain of its subsidiaries
- (2) LLOYDS BANK PLC as Security Agent

Dated 13 July 2018

Osborne Clarke LLP

This Deed is made on

13 July

2018

Between:

- (1) Each person listed in Schedule 1 (the "Chargors"); and
- (2) Lloyds Bank plc as agent and trustee for the Secured Parties (the "Security Agent").

#### Background

- (A) Pursuant to the Original Debenture, the Supplemental Debenture, and the Debenture Accession Deed (each as defined below), each Chargor created Security over all of their assets for, amongst other things, their present and future obligations and liabilities under the Original Facilities Agreement and the other Finance Documents (as defined in the Original Facilities Agreement).
- (B) Each Chargor has agreed to amend the Original Facilities Agreement to increase the facilities made available thereunder as follows:
  - (i) to increase the Total Facility B Commitments by \$5,000,000 by introducing a Tranche B3 (as such term is defined in the Amended Facilities Agreement);
  - (ii) to introduce a new £3,000,000 Acquisition Facility Commitment (as such term is defined in the Amended Facilities Agreement); and
  - (iii) to introduce a new Incremental Facility (as such term is defined in the Amended Facilities Agreement).
- (C) This Deed is supplemental to the Original Debenture (as defined below).

This Deed witnesses as follows:

#### 1 Definitions and interpretation

Terms defined in the Original Debenture shall, unless otherwise defined in this Deed or unless a contrary intention appears, bear the same meaning when used in this Deed and the following definitions shall apply:

**"Amended Facilities Agreement"** means the Original Facilities Agreement, as amended and restated by the amendment and restatement agreement entered into on or about the date of this Deed between amongst others (1) the Chargors and (2) the Security Agent.

**"Debenture Accession Deed"** means the accession deed dated 9 October 2017 pursuant to which Kynetec Europe Limited (formerly Market Probe Europe Limited) acceded to the Original Debenture as a chargor.

**"Finance Documents"** has the meaning given to such term in the Amended Facilities Agreement.

**"Original Debenture"** means the debenture between amongst others (1) the Chargors and (2) the Security Agent dated 28 April 2017.

**"Original Facilities Agreement"** means the facilities agreement dated 28 April 2017 as amended and restated on 9 October 2017 and made between (1) Project Farm Topco Limited as Parent, (2) the subsidiaries of the Parent listed therein as original borrowers, (3) the subsidiaries listed therein as original guarantors, (4) Lloyds Bank plc as arranger, (5) the financial institutions listed therein as original lenders, (6) Lloyds Bank plc as agent of the finance parties and (7) Lloyds Bank plc as security trustee for the secured parties.

**"Secured Liabilities"** means all present and future liabilities and obligations at any time due, owing or incurred by each Chargor to any Secured Party under the Amended Facilities Agreement and each other Finance Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

**"Supplemental Debenture"** means the supplemental debenture between (1) Bidco and (2) the Security Agent dated 9 October 2017

#### 1.1 **Construction**

- (a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) and sub-clause 1.4 (*Third Party Rights*) of the Amended Facilities Agreement apply to this Deed, and shall be deemed to be incorporated into this Deed, mutatis mutandis, as though set out in full in this Deed, with any reference to **"this Agreement"** being deemed to be a reference to **"this Deed"**, subject to any necessary changes.
- (b) Any references to the Security Agent or any Receiver shall include its Delegate.

#### 1.2 **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Deed to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Deed are incorporated into this Deed.

#### 1.3 **Implied covenants for title**

The obligations of each Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

#### 1.4 **Effect as a deed**

This Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

#### 1.5 **Trusts**

- (a) The Security Agent holds the benefit of this Deed on trust for the Secured Parties in accordance with the terms of clause 18 (*The Security Agent*) of the Intercreditor Agreement.
- (b) The perpetuity period for any trusts created by this Deed is 125 years.

### 2 **Security Assets**

#### 2.1 **Fixed charges**

Supplemental to clause 3 (*Security Assets*) of the Original Debenture, clause 2 (*Security Assets*) of the Supplemental Debenture, and clause 4 (*Security*) of the Debenture Accession Deed, as appropriate, each Chargor, as security for the payment of the Secured Liabilities charges in favour of the Security Agent, with full title guarantee, the following assets from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, each Property; and
- (b) by way of fixed charge:
  - (i) all Property not effectively mortgaged under sub-clause 2.1(a) above;

- (ii) all fixed and permanent Plant and Machinery;
- (iii) all Plant and Machinery not effectively charged by sub-clause 2.1(a)(ii);
- (iv) all Shares;
- (v) all Debts;
- (vi) all Blocked Accounts;
- (vii) all Other Accounts;
- (viii) all Investments;
- (ix) all Intellectual Property Rights, to the extent such rights are capable of being charged;
- (x) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
- (xi) its goodwill and uncalled capital;
- (xii) any Charged Agreements;
- (xiii) its goodwill and uncalled capital; and
- (xiv) if not effectively assigned by sub-clause 2.2 (*Security assignment*) below, all its rights and interests in (and claims under) the assets described in sub-clause 2.2 (*Security assignment*);

## 2.2 ***Security assignment***

Supplemental to clause 3 (Security Assets) of the Original Debenture, clause 2 (Security Assets) of the Supplemental Debenture, and clause 4 (Security) of the Debenture Accession Deed, as appropriate, as security for the payment of the Secured Liabilities, each Chargor assigns, by way of security, with full title guarantee to the Security Agent all its rights, title and interest in (subject to proviso for re-assignment on redemption):

- (a) the Insurances and Insurance Proceeds;
- (b) any Keyman Policy;
- (c) the Acquisition Agreements;
- (d) any Assigned Contract;
- (e) any Hedging Agreement; and
- (f) all Related Rights in respect of each of the above.

## 2.3 ***Third party consent***

- (a) Clauses 2.1 (*Fixed charges*) and 2.2 (*Security Assignment*) are subject, in each case, to the relevant Chargor obtaining any necessary third party consent or charge or assign (as the case may be) from the relevant third party in relation to a particular asset.

- (b) Unless the Security Agent requires otherwise, the relevant Chargor shall use reasonable endeavours to obtain the consent of the relevant third party referred to in paragraph (a) above as soon as reasonably practicable.

## **2.4 Floating charge**

- (a) Supplemental to clause 3 (*Security Assets*) of the Original Debenture, clause 2 (*Security Assets*) of the Supplemental Debenture, and clause 4 (*Security*) of the Debenture Accession Deed, as appropriate, as further security for the payment of the Secured Liabilities, each Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge (subject to any Permitted Security and to the terms of the Intercreditor Agreement), by way of floating charge, its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge or legal mortgage under sub-clause 2.1 (*Fixed charges*) or which are effectively assigned by way of security under sub-clause 2.2 (*Security assignment*).
- (b) The floating charge created by this sub-clause 2.4 (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act.
- (c) Sub-clauses 3.5 (*Conversion of floating charge by notice*) to 3.7 (*Small company moratorium*) of the Original Debenture apply to the floating charge created by this sub-clause 2.4 (*Floating charge*).

## **3 Incorporation**

The provisions of clause 2 (*Covenant to pay*) and clauses 4 (*Nature of Security*) to 19 (*Miscellaneous*) (inclusive) of the Original Debenture apply to this Deed as though they were set out in full in this Deed except that references to "**this Deed**" in the Original Debenture are to be construed as references to "this Deed".

## **4 Continuation**

- 4.1 Except insofar as supplemental hereby, the Original Debenture, the Supplemental Debenture and the Debenture Accession Deed will remain in full force and effect.
- 4.2 Each Chargor agrees that the execution of this Deed shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture, the Supplemental Debenture or the Debenture Accession Deed.
- 4.3 References in the Original Debenture to "**this Deed**" and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this Deed and to this Deed.
- 4.4 This Deed is a Finance Document.

## **5 Governing law**

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

## **6 Jurisdiction**

- 6.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- 6.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.



- 6.3 This clause is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

In witness this Deed is executed on the date appearing at the head of page 1.

**Schedule 1**

**The Chargors**

<b>Name of Chargor</b>	<b>Jurisdiction of incorporation/formation (if applicable)</b>	<b>Registration number (if any)</b>
Project Farm Topco Limited	England and Wales	09794280
Project Farm Midco Limited	England and Wales	09794281
Project Farm Bidco 2016 Limited	England and Wales	10523663
Project Farm Bidco Limited	England and Wales	09794282
Project Farm Acquisitions Limited	England and Wales	09839414
Kynetec UK Limited	England and Wales	04229246
Kynetec Group Limited	Guernsey	47405
Kynetec Europe Limited (formerly Market Probe Europe Limited)	England and Wales	03440867

## Signatories to Deed

### The Chargors

Executed as a deed by

**Project Farm Topco Limited**  
acting by a director  
in the presence of:



Director

Signature of witness:



Name: *Lois Pickering*

Address:

ADDLESHAW GODDARD LLP  
60 CHISWELL STREET  
LONDON  
EC1Y 4AG

Occupation:

*Trainee solicitor*

Executed as a deed by

**Project Farm Midco Limited**  
acting by a director  
in the presence of:



Director

Signature of witness:



Name: *Lois Pickering*

Address:

ADDLESHAW GODDARD LLP  
60 CHISWELL STREET  
LONDON  
EC1Y 4AG


Occupation:

*Trainee solicitor*

Executed as a deed by

Project Farm Bidco 2016 Limited  
acting by a director  
in the presence of:

  
Director


Signature of witness: 

Name: Lois Pichering  
Address: ADDLESHAW GODDARD LLP  
60 CHISWELL STREET  
LONDON  
EC1Y 4AG  
Occupation: Trainee solicitor

Executed as a deed by

Project Farm Bidco Limited  
acting by a director  
in the presence of:

  
Director

Signature of witness: 

Name: Lois Pichering  
Address: ADDLESHAW GODDARD LLP  
60 CHISWELL STREET  
LONDON  
EC1Y 4AG  
Occupation: Trainee solicitor

Executed as a deed by

Project Farm Acquisitions Limited  
acting by a director  
in the presence of:



STEPHEN LEE

Director

Signature of witness:



Name: MICHELLE PULLEN

Address: C/O WESTON COURT, WESTON,  
NEWBURY, BERKSHIRE RG20 8JE

Occupation: CORPORATE ADMINISTRATOR

Executed as a deed by

Kynetec UK Limited  
acting by a director  
in the presence of:



Director

Signature of witness:


Name:

Address:

Occupation:

Executed as a deed by

**Project Farm Acquisitions Limited**  
acting by a director  
in the presence of:

  
\_\_\_\_\_

Director

*Signature of witness:*


*Name:*

*Address:*

*Occupation:*

Executed as a deed by

**Kynetec UK Limited**  
acting by a director  
in the presence of:

  
\_\_\_\_\_

Director

*Signature of witness:*



*Name:* **Lois Pickering**

*Address:* **ADDLESHAW GODDARD LLP  
60 CHISWELL STREET  
LONDON  
EC1Y 4AG**


*Occupation:*

**Trainee solicitor**

Executed as a deed by

Kynetec Group Limited  
acting by a director  
in the presence of:

  
Director

Signature of witness: 

Name: *Lois Pickering*

Address: *ADDLESHAW GODDARD LLP*  
*60 CHISWELL STREET*  
*LONDON*  
*EC1Y 4AG*


Occupation:

*Trainee solicitor*

Executed as a deed by

Kynetec Europe Limited  
acting by a director  
in the presence of:

  
Director

Signature of witness: 

Name: *Lois Pickering*

Address: *ADDLESHAW GODDARD LLP*  
*60 CHISWELL STREET*  
*LONDON*  
*EC1Y 4AG*

Occupation:

*Trainee solicitor*

**Security Agent**

Signed by NICOLA KEAY  
authorised signatory  
for and on behalf of  
Lloyds Bank plc



Nicola Keay  
Associate Director

**Notice Details**

Address: Lloyds Banking Group, The Atrium, Davidson House, Reading RG1 3EU  
Fax: +44 118 956 0002  
Attention: Sharon Murphy