



**Registration of a Charge**

Company name: **PSL BIDCO LIMITED**

Company number: **11961306**

Received for Electronic Filing: **08/03/2021**



X9ZSXM2Y

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**Details of Charge**

Date of creation: **04/03/2021**

Charge code: **1196 1306 0002**

Persons entitled: **INFLEXION PRIVATE EQUITY LIMITED AS SECURITY TRUSTEE FOR THE SECURED PARTIES**

Brief description: **NOT APPLICABLE.**

**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: **EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP HAVE CERTIFIED 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:

**EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP**



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

Company number: 11961306

Charge code: 1196 1306 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th March 2021 and created by PSL BIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th March 2021 .

Given at Companies House, Cardiff on 9th March 2021

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 Deed of Accession

**This Deed** is made on 4 March 2021

### Between

- (1) **Puma Topco Limited** (registered in England with number 12912564 for itself and for the Chargors) (**Parent**);
- (2) the entities as listed in this schedule 1 as acceding chargors (each an **Acceding Chargor**, together the **Acceding Chargors**); and
- (3) **Inflexion Private Equity Limited** (registered in England with number 04195592) as security trustee for the Secured Parties (**Security Agent**).

### Whereas

- (A) This Deed is supplemental to a debenture dated 2 February 2021 between, inter alia, the Parent, the Chargors and the Security Agent (**Debenture**).
- (B) Each Acceding Chargor has also entered into an Accession Deed to the Senior Intercreditor Deed on or about the date of this Security Deed of Accession and by doing so appoints the Parent as its agent on the terms set out in the Accession Deed.

### It is agreed

## 1 Definitions and interpretation

### 1.1 Definitions

- (a) Save to the extent otherwise defined in this Deed, terms defined in the Debenture have the same meaning when used in this Deed.
- (b) In this Deed, **Subsidiary Shares** means all shares present and future held by any Acceding Chargor or its Subsidiaries.

### 1.2 Interpretation

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), 1.5 (Incorporated terms) and 1.7 (Senior Intercreditor Deed) of the Debenture are incorporated in this Deed as if they were set out in full in this Deed, but so that references in those clauses to **this Deed** shall be construed as references to this Security Deed of Accession.

## 2 Accession of Acceding Chargors

### 2.1 Accession

Each Acceding 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.

We certify this document as a true copy of the original, save for material redacted pursuant to section 859G Companies Act 2006

*Eversheds Sutherland (International) LLP*  
 ..... 5 March 2021  
 Eversheds Sutherland (International) LLP

## 2.2 **Covenant to pay**

Each Acceding Chargor covenants with the Security Agent as security trustee for the Secured Parties that it will pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Debt Documents.

## 2.3 **Charging provisions**

All security created by the Acceding Chargors under clauses 2.4 to 2.7 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future of the relevant Acceding Chargor in and to the relevant Charged Property; and
- (d) in favour of the Security Agent as security trustee for the Secured Parties.

## 2.4 **First legal mortgages**

Each Acceding Chargor charges by way of first legal mortgage the properties described in schedule 2 (Properties) to this Deed and, in each case, all Premises and Fixtures on each of the Properties.

## 2.5 **Assignments**

- (a) Each Acceding Chargor assigns:
  - (i) the Key-man policies described in schedule 3 (Key-man Policies) to this Deed;
  - (ii) the agreements described in schedule 4 (Relevant Agreements) to this Deed;
  - (iii) its Relevant Policies; and
  - (iv) all Rental Income, any proceeds of sale of its Secured Property and all other sums, payable under any Lease Document (including under any guarantee relating to any Lease Document).
- (b) Each Acceding Chargor shall remain liable to perform all its obligations under the Key-man Policies, the Relevant Agreements, the Relevant Policies, and each Lease Document.
- (c) Notwithstanding the other terms of this clause 2.5, prior to the occurrence of an Event of Default which is continuing, each Acceding Chargor may, subject to the other terms of the Debt Documents, continue to exercise all and any of its rights under and in connection with the Relevant Agreement.

## 2.6 **First fixed charges**

Each Acceding Chargor charges by way of first fixed charge:

- (a) all interests and estate in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any freehold, leasehold or commonhold property

effectively charged by way of legal mortgage under clause 2.4, and in each case, the Premises and Fixtures on each such property;

- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, fittings, equipment and tools and any removals or replacement of them, (excluding any for the time being forming part of any Acceding Chargor's stock in trade or work in progress) (together **Chattels**) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;
- (e) the Subsidiary Shares together with all Related Rights;
- (f) the Investments together with all Related Rights;
- (g) all book and other debts due to any Acceding Chargor and their proceeds (both collected and uncollected) (together **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (h) all monies from time to time standing to the credit of each account held by any Acceding Chargor with any bank, building society, financial institution or other person (each an **Account**);
- (i) all its Intellectual Property;
- (j) all its goodwill and uncalled capital;
- (k) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them;
- (l) to the extent that any assignment in clause 2.5 is ineffective as an assignment, the assets referred to in that clause,

together with all Related Rights thereto.

## 2.7 Floating charge

- (a) Each Acceding Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future.
- (b) The floating charge created by clause 2.7(a) shall be deferred in point of priority to all fixed Security validly and effectively created by the relevant Acceding Chargor under the Finance Documents in favour of the Security Agent (as trustee for the Secured Parties) as security for the Secured Liabilities

## **2.8 Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

## **3 Negative pledge**

3.1 No Acceding Chargor shall create or permit to subsist any Security over any of its assets.

3.2 No Acceding Chargor shall:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the Group;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- (d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

3.3 Clauses 3.1 and 3.2 do not apply to any Security or arrangement which is permitted by the Security Agent in writing or expressly permitted pursuant to the terms of any Debt Document or the Senior Intercreditor Deed.

## **4 Consent of existing charging companies**

The Chargors agree to the terms of this Deed and agree that its execution will in no way prejudice or affect any Security granted by any of them by or under the Debenture.

## **5 Security power of attorney**

Each Acceding Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which each Acceding Chargor is obliged to take under this Deed or the Debenture. Each Acceding Chargor ratifies and confirms whatever any attorney does or prompts to do pursuant to its appointment under this clause 5.

## **6 Notices**

Each Acceding Chargor confirms that its address details for notices in relation to clause 24 (Notices) of the Debenture are as follows:

Address: Botham Accounting, 14 Clarendon Street, Nottingham, Nottinghamshire, NG1 5HQ

Email: dharrison@phennagroup.com/pbarry@phennagroup.com

Attention: David Harrison / Paul Barry

**7 Counterparts**

This 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 Deed.

**8 Governing law and jurisdiction**

Clauses 34 (Governing Law) and 35 (Enforcement) of the Debenture shall be incorporated in this Deed as if set out here in full but so that references to the Debenture shall be construed as references to this Deed.

**This Deed** has been entered into as a deed on the date given at the beginning of this Deed.

**Schedule 1****Acceding Chargors**

<b>Company Name</b>	<b>Company Number</b>	<b>Jurisdiction of Incorporation</b>
PSL Topco Limited	11961242	England and Wales
PSL Bidco Limited	11961306	England and Wales
Professional Soils Laboratory Limited	05141546	England and Wales
Man Topco Limited	12220847	England and Wales
Man Bidco Limited	12225553	England and Wales
Cognizant Management Limited	08615694	England and Wales
Group Management Electrical Surveys Limited	04035144	England and Wales
JAG Topco Limited	12241623	England and Wales
JAG Bidco Limited	12243387	England and Wales
Lab Partnership Limited	10614748	England and Wales
ACS Testing Limited	04639658	England and Wales
A C S Analysis Limited	03889779	England and Wales
ACS Environmental Testing Limited	06000065	England and Wales
ACS Group of Companies Limited	09417819	England and Wales

<b>FS Topco Limited</b>	<b>11511375</b>	<b>England and Wales</b>
<b>FS Midco Limited</b>	<b>11511774</b>	<b>England and Wales</b>
<b>FS Bidco Limited</b>	<b>11511886</b>	<b>England and Wales</b>
<b>First Scottish Searching Services Limited</b>	<b>01026946</b>	<b>England and Wales</b>
<b>First Scottish Formation Services Limited</b>	<b>02973782</b>	<b>England and Wales</b>
<b>Crater Topco Limited</b>	<b>12422751</b>	<b>England and Wales</b>
<b>Crater Bidco Limited</b>	<b>12424332</b>	<b>England and Wales</b>
<b>Code A Weld Group Ltd</b>	<b>08676641</b>	<b>England and Wales</b>
<b>Code A Weld Holdings Limited</b>	<b>04217426</b>	<b>England and Wales</b>
<b>Code A Weld NDT Ltd</b>	<b>09566727</b>	<b>England and Wales</b>
<b>Code A Weld Inspection Ltd</b>	<b>05865168</b>	<b>England and Wales</b>
<b>Code A Weld Laboratory Ltd</b>	<b>07237310</b>	<b>England and Wales</b>
<b>BET Bidco Limited</b>	<b>12369554</b>	<b>England and Wales</b>
<b>Build Check Limited</b>	<b>05282667</b>	<b>England and Wales</b>
<b>Build Check Certification Limited</b>	<b>06010447</b>	<b>England and Wales</b>
<b>Build Check Publications Limited</b>	<b>07238569</b>	<b>England and Wales</b>
<b>Orchid Topco Limited</b>	<b>13030396</b>	<b>England and Wales</b>
<b>Orchid Bidco Limited</b>	<b>13031771</b>	<b>England and Wales</b>
<b>Starpoint Holdings Limited</b>	<b>11109132</b>	<b>England and Wales</b>

<b>Elmhurst Energy Services Limited</b>	<b>06087105</b>	<b>England and Wales</b>
<b>Elmhurst Energy Systems Limited</b>	<b>02805846</b>	<b>England and Wales</b>
<b>Independent Airtightness Testing Scheme Limited</b>	<b>09309058</b>	<b>England and Wales</b>
<b>Gavel Bidco Limited</b>	<b>13042629</b>	<b>England and Wales</b>
<b>Caiman Bidco Limited</b>	<b>13048157</b>	<b>England and Wales</b>
<b>Geo Site and Testing Services Limited</b>	<b>07747010</b>	<b>England and Wales</b>
<b>Wander Bidco Limited</b>	<b>13048122</b>	<b>England and Wales</b>
<b>Bohapa Group Limited</b>	<b>04764436</b>	<b>England and Wales</b>
<b>Bolton NDT &amp; Inspection Limited</b>	<b>03553569</b>	<b>England and Wales</b>
<b>Facit Bidco Limited</b>	<b>13138408</b>	<b>England and Wales</b>
<b>Facit Testing Limited</b>	<b>07409746</b>	<b>England and Wales</b>
<b>MATtest Bidco Limited</b>	<b>13138794</b>	<b>England and Wales</b>
<b>MATtest Southern Ltd</b>	<b>07495433</b>	<b>England and Wales</b>

**Schedule 2**

**Properties**

Intentionally left blank.

**Schedule 3**

**Key-man Policies**

Intentionally left blank.

**Schedule 4**

**Relevant Agreements**

Intentionally left blank.

**SIGNATURES TO THE SECURITY DEED OF ACCESSION**

**The Parent**

Executed as a deed by  
**Puma Topco Limited**  
acting by two directors or by a director and its  
secretary

) .....  
) Director .....  
) .....  
) Director/Secretary .....  
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**Security Agent**

Executed as a deed by )  
 )  
as duly authorised attorney for and on behalf of ) .....  
**Inflexion Private Equity Limited** in the  
presence of

.....  
Signature of witness

Name .....

Address .....

.....

**Acceding Chargors**

Executed as a deed by  
**PSL Topco Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

Executed as a deed by  
**PSL Bidco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Professional Soils Laboratory Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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Executed as a deed by  
**Man Topco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Man Bidco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Cognizant Management Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Group Management Electrical Surveys Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**JAG Topco Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

Executed as a deed by  
**JAG Bidco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Lab Partnership Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

Executed as a deed by  
**ACS Testing Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**A C S Analysis Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**ACS Environmental Testing Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**ACS Group of Companies Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**FS Topco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**FS Midco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**FS Bidco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**First Scottish Searching Services Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**First Scottish Formation Services Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Crater Topco Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

Executed as a deed by  
**Crater Bidco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Code A Weld Group Ltd**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

Executed as a deed by  
**Code A Weld Holdings Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

Executed as a deed by  
**Code A Weld NDT Ltd**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Code A Weld Inspection Ltd**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

Executed as a deed by  
**Code A Weld Laboratory Ltd**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

DocuSigned by:  
[Redacted]

DocuSigned by:  
[Redacted]

Executed as a deed by  
**BET Bidco Limited**  
acting by two directors or by a director and its  
secretary

) .....  
) Director  
) .....  
) Director/Secretary

[Redacted]

DocuSigned by:  
[Redacted]

Executed as a deed by  
**Build Check Limited**  
acting by two directors or by a director and its  
secretary

) .....  
) Director  
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) Director/Secretary

[Redacted]

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Executed as a deed by  
**Build Check Certification Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

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Executed as a deed by  
**Build Check Publications Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

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Executed as a deed by  
**Orchid Topco Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

DocuSigned by:  
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Executed as a deed by  
**Orchid Bidco Limited**  
acting by two directors or by a director and its  
secretary

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Executed as a deed by  
**Starpoint Holdings Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

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Executed as a deed by  
**Elmhurst Energy Services Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

DocuSigned by:  
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Executed as a deed by  
**Elmhurst Energy Systems Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

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[Redacted]

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Executed as a deed by  
**Independent Airtightness Testing Scheme Limited**  
acting by two directors or by a director and its secretary

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) Director  
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) Director/Secretary

Executed as a deed by  
**Gavel Bidco Limited**  
acting by two directors or by a director and its secretary

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Executed as a deed by  
**Caiman Bidco Limited**  
acting by two directors or by a director and its secretary

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Executed as a deed by  
**Geo Site and Testing Services Limited**  
acting by two directors or by a director and its secretary

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Executed as a deed by  
**Wander Bidco Limited**  
acting by two directors or by a director and its secretary

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Executed as a deed by  
**Bohapa Group Limited**  
acting by two directors or by a director and its  
secretary

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) Director/Secretary

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Executed as a deed by  
**Bolton NDT & Inspection Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

DocuSigned by:  
[Redacted]

DocuSigned by:  
[Redacted]

Executed as a deed by  
**Facit Bidco Limited**  
acting by two directors or by a director and its  
secretary

) .....  
) Director  
) .....  
) Director/Secretary

[Redacted]

DocuSigned by:  
[Redacted]

Executed as a deed by  
**Facit Testing Limited**  
acting by two directors or by a director and its  
secretary

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) Director  
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) Director/Secretary

DocuSigned by:  
[Redacted]

DocuSigned by:  
[Redacted]

Executed as a deed by  
**MATtest Bidco Limited**  
acting by two directors or by a director and its  
secretary

) .....  
) Director  
) .....  
) Director/Secretary

[Redacted]

[Redacted]

Executed as a deed by  
**MATtest Southern Ltd**  
acting by two directors or by a director and its  
secretary

) .....  
) Director 68A15ECAAD864B5...  
) .....  
) Director/Secretary