



Registration of a Charge

Company Name: **ENERGY MANAGEMENT LIMITED**

Company Number: **12949882**



XAYLJDAO

Received for filing in Electronic Format on the: **25/02/2022**

Details of Charge

Date of creation: **11/02/2022**

Charge code: **1294 9882 0003**

Persons entitled: **ECI 11 NOMINEES LIMITED (SECURITY TRUSTEE)**

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.

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: **PROSKAUER ROSE (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12949882

Charge code: 1294 9882 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th February 2022 and created by ENERGY MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th February 2022 .

Given at Companies House, Cardiff on 28th February 2022

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**

25 February 2022

VIA ONLINE-FILING

Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Dear Sirs

Energy Management Limited (company number 12949882) (Company)

We enclose for filing a copy (as redacted pursuant to section 859G Companies Act 2006) of a security deed of accession dated 11 February 2022 granted by the Company in favour of ECI 11 Nominees Limited (**Security Trustee**) (**Charge**). The Charge is supplemental to a debenture dated 11 February 2022 granted by, amongst others, Zeppelin Midco 1 Limited in favour of the Security Trustee (**Original Debenture**).

The Charge incorporates the terms contained in the Original Debenture including a negative pledge at clause 5.1.

We look forward to receiving confirmation that the Charge has been registered. If you have any queries, please contact us on the details below.

Yours faithfully

Security Deed of Accession

This Deed is made on

11 February 2022

Between

- (1) **Zeppelin Midco 1 Limited** (registered in England with number 13842348 for itself and for the Chargors) (**Parent**);
- (2) The entities listed in Schedule 1 as the acceding chargors (**Acceding Chargors**); and
- (3) **ECI 11 Nominees Limited** as security trustee for the Secured Parties (**Security Trustee**).

Whereas

- (A) This Deed is supplemental to a debenture dated on or around the date of this deed and made between, inter alia, the Parent, the Chargors (as defined therein) and the Security Trustee (**Debenture**).
- (B) Each Acceding Chargor has also entered into an Accession Deed to the Security Trust 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 each Acceding Chargor or its Subsidiaries including those listed in schedule 3 (Subsidiary Shares) to this Deed.

1.2 Interpretation

Clauses 1.2 (Interpretation), 1.3 (Third party rights), 1.4 (Administration), 1.5 (Incorporated terms) and 1.6 (Security Trust 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.

1.3 Investment Agreement

The Parties agree that this Deed is subject to the Investment Agreement. In the event of any conflict between the terms of this Deed and the Investment Agreement, the Investment Agreement shall prevail.

2 Accession of the 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.

2.2 Covenant to pay

Each Acceding Chargor covenants with the Security Trustee 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 a Chargor 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 each Acceding Chargor in and to the relevant Charged Property; and
- (d) in favour of the Security Trustee 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 agreements described in schedule 4 (Relevant Agreements) to this Deed;
 - (ii) its Relevant Policies; and
 - (iii) 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 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 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 each 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 each 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 each 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 Debt Documents in favour of the Security Trustee (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 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.

4 Security power of attorney

Each Acceding Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Acceding Chargor is obliged to take under this Deed or the Debenture. The Acceding Chargor ratifies and confirms whatever any attorney does or prompts to do pursuant to its appointment under this clause 4.

5 Notices

The Acceding Chargor confirms that its address details for notices in relation to clause 24 (Notices) of the Debenture is that identified with its name below or any substitute address or email address or department or officer as the Party may notify to the Security Trustee (or the Security Trustee may notify to the other Parties, if a change is made by the Security Trustee) by not less than 7 days' notice.

6 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.

7 Governing law and jurisdiction

Clauses 34 and 35 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**

Name	Jurisdiction of incorporation	Registered number
Seal Topco Limited	England and Wales	11044728
Seal Midco 1 Limited	England and Wales	11044825
Seal Midco 2 Limited	England and Wales	11044913
Seal Bidco Limited	England and Wales	11045036
Zenergi Group Limited	England and Wales	08329123
Apollo Energy Limited	England and Wales	04077721
Zenergi Limited	England and Wales	04988178
Briar Holdings Limited	England and Wales	10643175
Energy Management Limited	England and Wales	12949882
Briar Consulting Engineers Limited	England and Wales	10673969

Schedule 2

Properties

Not applicable

Schedule 3**Subsidiary Shares**

Chargor	Name and registered number of company	Number and class of shares
Seal Topco Limited	Seal Midco 1 Limited	75,000 ordinary shares of £1.00 each
Seal Midco 1 Limited	Seal Midco 2 Limited	75,000 ordinary shares of £1.00 each
Seal Midco 2 Limited	Seal Bidco Limited	75,000 ordinary shares of £1.00 each
Seal Bidco Limited	Zenergi Group Limited	100,000 ordinary shares of £1.00 each
Zenergi Group Limited	S B Energy UK Limited	600 ordinary shares of £1.00 each
Zenergi Group Limited	Zenergi Limited	101 ordinary shares of £1.00 each
Zenergi Group Limited	Briar Holdings Limited	100 ordinary shares of £1.00 each
		7 preference shares of £1.00 each
Zenergi Group Limited	Apollo Energy Limited	1,000 ordinary shares of £1.00 each
Zenergi Group Limited	Energy Management Limited	1 ordinary share of £1.00
Zenergi Group Limited	Power Direct Ltd	25 A ordinary shares of £1.00 each
		25 B ordinary shares of £1.00 each
		44 C ordinary shares of £1.00 each
		6 D ordinary shares of £1.00 each
Briar Holdings Limited	Briar Consulting Engineers Limited	100 ordinary shares of £1.00 each
		7,500,000 preference shares of £1.00 each

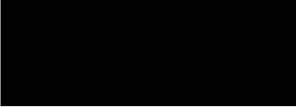
Schedule 4

Relevant Agreements

Not applicable

SIGNATURES TO THE SECURITY DEED OF ACCESSION

The Parent

Executed as a deed by) 
Zeppelin Midco 1 Limited)
acting by a director in the presence of) Director


.....
Signature of witness

Andrea Chapman
Name


Address


.....

I confirm that I was physically present when Richard Chapman signed this deed.


.....

Notice

Address:

Attention:

Acceding Chargors

Executed as a deed by)
Seal Topco Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name Nina Cooke

Address
.....

I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Seal Midco 1 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name Nina Cooke

Address
.....

I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Seal Midco 2 Limited)
acting by a director in the presence of) Director



Signature of witness

Name Nina Cooke

Address



I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Seal Bidco Limited)
acting by a director in the presence of) Director



Signature of witness

Name Nina Cooke

Address



I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Zenergi Group Limited)
acting by a director in the presence of) Director



Signature of witness

Name
Nina Cooke

Address
.....

.....
.....

I confirm that I was physically present when Graham Cooke signed this deed.

.....

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Apollo Energy Limited)
acting by a director in the presence of) Director



Signature of witness

Name
Nina Cooke

Address
.....

.....
.....

I confirm that I was physically present when Graham Cooke signed this deed.

.....

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Zenergi Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name Nina Cooke

Address
.....

I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Briar Holdings Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name Nina Cooke

Address
.....

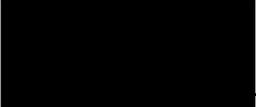
I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, S016 7QJ

Attention: CFO

Executed as a deed by)
Energy Management Limited)
acting by a director in the presence of) Director



Signature of witness

Name Nina Cooke

Address



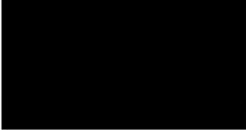
I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, SO16 7QJ

Attention: CFO

Executed as a deed by)
Briar Consulting Engineers Limited)
acting by a director in the presence of) Director



Signature of witness

Name Nina Cooke

Address



I confirm that I was physically present when Graham Cooke signed this deed.

Notice

Address: 3 Benham Road, Benham Campus, Southampton Science Park, Chilworth, Southampton, Hampshire, SO16 7QJ

Attention: CFO

Security Trustee

Executed as a deed by **ECI 11 Nominees Limited** acting by its attorney in the presence of:

)

[Redacted Signature]

Attorney for **ECI 11 Nominees Limited**

[Redacted Signature]

Signature of witness

Name Andrea Chapman

Address [Redacted Address]

[Redacted Address]

I confirm that I was physically present when Richard Chapman signed this deed.

[Redacted Signature]