



Registration of a Charge

Company Name: **PENPARC HOLDINGS LIMITED**

Company Number: **13999817**



XB8LES8R

Received for filing in Electronic Format on the: **19/07/2022**

Details of Charge

Date of creation: **15/07/2022**

Charge code: **1399 9817 0001**

Persons entitled: **HSBC UK BANK PLC AS SECURITY TRUSTEE**

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: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13999817

Charge code: 1399 9817 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th July 2022 and created by PENPARC HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th July 2022 .

Given at Companies House, Cardiff on 21st July 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**

Security Accession Deed

THIS SECURITY ACCESSION DEED is made on 15 July 2022

BETWEEN:

- (1) **Penparc Holdings Limited** (a company incorporated in England and Wales with registered number 13999817);
- (2) **Penparc Pet Supplies Limited** (a company incorporated in England and Wales with registered number 05204650),

each a **"New Charging Company"** and together the **"New Charging Companies"**; and
- (3) **HSBC UK Bank plc** as security trustee for itself and the other Secured Parties (the **"Security Agent"**).

RECITAL:

This deed is supplemental to a debenture dated 25 May 2018 between, inter alia, the Charging Companies named therein and the Security Agent, as previously supplemented and/or amended by earlier Security Accession Deeds (if any) (the **"Debenture"**).

NOW THIS DEED WITNESSES as follows:**1. INTERPRETATION****1.1 Definitions**

Unless defined herein, terms defined in the Debenture have the same meaning when used in this deed.

"Intra-Group Loan Agreements" means:

- (a) the loan agreement made between Jollyes Retail Group Limited (as borrower) and Penparc Pet Supplies Limited (as lender); and
- (b) the loan agreement made between Jollyes Retail Group Limited (as borrower) and Penparc Holdings Limited (as lender).

1.2 Construction

Clause 1.2 (Construction) of the Debenture will be deemed to be set out in full in this deed, but as if references in that clause to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGING COMPANY**2.1 Accession**

Each New Charging Company agrees to be a Charging Company 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 as a Charging Company.

2.2 Covenant to Pay

Each New Charging Company as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Secured Obligations when they fall due for payment in accordance with their terms.

2.3 Fixed Charges

Each New Charging Company, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Property (including as specified in schedule 1 (Property)); and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 2.3(a)) in the Property;
 - (ii) all Subsidiary Shares (including as specified in schedule 2 (Subsidiary Shares)) and corresponding Distribution Rights;
 - (iii) all Investments (other than the Subsidiary Shares) and corresponding Distribution Rights;
 - (iv) all Equipment;
 - (v) all Book Debts;
 - (vi) all Cash Collateral Accounts (including as specified in schedule 3 (Cash Collateral Accounts (Blocked)));
 - (vii) all Material Intellectual Property (including as specified in schedule 4 (Material Intellectual Property));
 - (viii) its goodwill and uncalled capital; and
 - (ix) to the extent not effectively assigned by clause 2.4 (Security Assignment):
 - (A) the Assigned Agreements;
 - (B) the Insurances;
 - (C) the Intra-Group Loan Agreements; and
 - (D) the Hedging Agreements.

2.4 Security Assignment

- (a) As further security for the payment and discharge of the Secured Obligations, each New Charging Company assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets and, in each case, all Related Rights:
 - (i) the Assigned Agreements (including as specified in schedule 5 (Assigned Agreements));
 - (ii) the Insurances (including as specified in schedule 6 (Insurance Policies));
 - (iii) the Intra-Group Loan Agreements; and
 - (iv) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of each New Charging Company re-assign the relevant rights, title and interest in the assigned assets to the New Charging Company (or as it shall direct).

- (b) For the avoidance of doubt, prior to the occurrence of a Declared Default, each New Charging Company shall (in its sole discretion and in a manner which does not adversely affect the validity or enforceability of the security or cause an Event of Default to occur), subject to the other terms of the Finance Documents, continue to exercise all and any of its rights, remedies, discretions or judgements (including the giving of any waivers or consents) under and in connection with the Assigned Agreements, the Insurances and the Hedging Agreements and be entitled to all proceeds and claims arising therefrom.

2.5 **Fixed Security**

Clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) 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 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.

2.6 **Floating Charge**

As further security for the payment and discharge of the Secured Obligations, each New Charging Company charges with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.4 (Security Assignment) and, in each case, all Related Rights.

3. **INCORPORATION INTO DEBENTURE**

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed.

4. **NOTICES**

Penparc Holdings Limited confirms that its address details for notices in relation to clause 34 (Notices) of the Facilities Agreement are as follows:

Address: 1 Lea Road, Waltham Abbey, England, EN9 1AS
Email: joe.wykes@jollyes.com
Attention: Joe Wykes

Penparc Pet Supplies Limited confirms that its address details for notices in relation to clause 34 (Notices) of the Facilities Agreement are as follows:

Address: 1 Lea Road, Waltham Abbey, England, EN9 1AS
Email: joe.wykes@jollyes.com
Attention: Joe Wykes

5. **LAW**

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed (including any non-contractual disputes or claims) shall be governed by, and construed in accordance with, English law.

IN WITNESS whereof this deed has been duly executed and delivered on the date first above written.

SCHEDULE 1

Property

None at the date of this deed

SCHEDULE 2

Subsidiary Shares

| Charging Company | Subsidiary | Number and class of shares | Details of nominees (if any) holding legal title to shares |
|--------------------------|------------------------------|----------------------------|--|
| Penparc Holdings Limited | Penparc Pet Supplies Limited | 100 ordinary shares of £1 | N/A |

SCHEDULE 3

Cash Collateral Accounts (Blocked)

None at the date of this deed.

Collection Accounts (Not blocked)

| Chargor | Account Bank | Account Number | Sort Code | Status |
|------------------------------|-------------------|----------------|------------|--------|
| Penparc Pet Supplies Limited | Barclays Bank Plc | ██████████ | ██████████ | Open |
| Penparc Pet Supplies Limited | Barclays Bank Plc | ██████████ | ██████████ | Open |

SCHEDULE 4

Material Intellectual Property

None at the date of this deed.

SCHEDULE 5

Assigned Agreements

1. The intra-group loan agreement dated 1 July 2022 between Jollyes Retail Group Limited (as Borrower) and Penparc Holdings Limited (as Lender); and
2. The intra-group loan agreement dated 1 July 2022 between Jollyes Retail Group Limited (as Borrower) and Penparc Pet Supplies Limited (as Lender).



SCHEDULE 6

Insurance Policies

| Insuree | Insurer | Date of Renewal | Policy Number |
|------------------------------|---|-----------------|---------------|
| Penparc Pet Supplies Limited | HSB Engineering Insurance Limited via Mi Commercial Risks Ltd | 02/01/2023 | R&QPAK0004372 |

SIGNATORIES TO DEED OF ACCESSION

New Charging Companies

| | | | |
|--|---|--|-------|
| Executed as a deed by two directors of |) | | |
| PENPARC HOLDINGS LIMITED |) | | |
| |) | | |
| |) | | |
| Signature of director | |  | |
| Name of director | | Joseph wykes | |
| | | | |
| Signature of director | |  | |
| Name of director | | Christopher Burns | |

Notice Details

Address: 1 Lea Road, Waltham Abbey, England, EN9 1AS
Email: Joe.Wykes@jollyes.com
Attention: Joe Wykes

Executed as a deed by
PENPARC PET SUPPLIES LIMITED

)
)
)
)

Signature of director



Joseph wykes

Name of director

Signature of director



Christopher Burns

Name of director

Notice Details

Address: 1 Lea Road, Waltham Abbey, England, EN9 1AS
Email: joe.wykes@jollyes.com
Attention: Joe Wykes

The Security Agent

| | | |
|--|---|-------|
| Signed for and on behalf of HSBC UK |) | |
| BANK PLC: |) | |
| |) | Name: |
| |) | |

Notice Details

Address: Level 28, 8 Canada Square, London E14 5HQ
Email:
Attention: CTLA Trustee Services Administration