



Registration of a Charge

Company name: **VANILLA GROUP LIMITED**

Company number: **02566320**



X7IP1HD5

Received for Electronic Filing: **14/11/2018**

Details of Charge

Date of creation: **12/11/2018**

Charge code: **0256 6320 0012**

Persons entitled: **GLAS TRUST CORPORATION LIMITED**

Brief description: **N/A**

Contains fixed charge(s).

Contains floating charge(s) .

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: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

ALLEN & OVERY LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2566320

Charge code: 0256 6320 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th November 2018 and created by VANILLA GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th November 2018 .

Given at Companies House, Cardiff on 16th November 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

SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 12 November 2018.

BETWEEN:

- (1) The companies listed in Schedule 1 (the **Additional Chargors**);
- (2) JLA New Holdco Limited, a company incorporated in Jersey, with registered number 119727 (**JNHL**);
- (3) JLA Midco Limited (formerly known as Wharfedale Midco Limited), a company incorporated under the laws of England and Wales, with registered number 11360492 and having its registered office at Warwick Court, 5 Paternoster Row, London, United Kingdom, EC4M 7AG (the **Parent**); and
- (4) GLAS Trust Corporation Limited as security trustee for itself and the other Secured Parties (the **Security Agent**),

((1) and (2) together the **New Chargors**).

RECITAL:

The New Chargors have each agreed to enter into this Security Accession Deed and to each become a Chargor under a debenture dated 10 August 2018 between the Original Chargors named therein and the Security Agent (the **Debenture**). This Security Accession Deed is supplemental to the Debenture.

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this Security Accession Deed or in any notice given under or in connection with this Security Accession Deed.

1.2 Construction

- (a) Clause 1.2 (*Terms defined in the Intercreditor Agreement*) to clause 1.4 (*Incorporation of provisions from the Intercreditor Agreement*) of the Debenture will be deemed to be set out in full in this Security Accession Deed, but as if references in those clauses to the Debenture were references to this Security Accession Deed.
- (b) All the provisions contained in the Debenture in relation to the Security created by it and all the powers and rights conferred on the Security Agent and any Receiver in relation to the Security created by the Debenture shall extend and apply to the Security created by this Security Accession Deed.
- (c) This Security Accession Deed is a Transaction Security Document.

2. COMMON PROVISIONS

All the Security created by or pursuant to this Security Accession Deed is:

- (a) created with full title guarantee provided that the covenant set out in section 3 Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to the Security;
- (b) created in favour of the Security Agent as trustee for the Secured Parties and the Security Agent shall hold the benefit of this Security Accession Deed and the Security created by or pursuant to it on trust for the Secured Parties; and
- (c) continuing security for the payment and discharge of all the Secured Obligations.

3. ACCESSION OF A NEW CHARGOR

3.1 Accession

The New Chargors each agree 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 as a Chargor (but so that the Security created by virtue of this deed shall be created on the date of this Security Accession Deed), except that for the avoidance of doubt JNHL will not be bound by clause 4 (*Fixed Security*) and clause 5 (*Floating Charge*) of the Debenture.

3.2 Covenant to pay

The New Chargors each covenant with the Security Agent (for the benefit of itself and the other Secured Parties) that it shall, on demand of the Security Agent pay, discharge and satisfy the Secured Obligations in accordance with the terms of the Secured Debt Documents provided that the liability of JNHL shall be limited to the realisable value of the JNHL Secured Portfolio from time to time to the extent set out in clause 3.4 (*Specific Security: JNHL*).

3.3 Specific Security: Additional Chargors

The Additional Chargors, as continuing security for the payment of the Secured Obligations, charge in favour of the Security Agent the following assets, both present and future, from time to time owned by it or in which it has an interest:

- (a) by way of first fixed charge, all of their rights, title and interest from time to time in and to their Accounts, and all Related Rights;
- (b) by way of first fixed charge, all of their rights, title and interest from time to time in and to the Shares including, without limitation, those listed in Schedule 2 (*Shares*) of this Security Accession Deed and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise); and
- (c) by way of first fixed charge, all of their rights, claims, title and interest in and to the proceeds of each Intercompany Receivable of the Additional Chargors and all Related Rights.

3.4 Specific Security: JNHL

- (a) JNHL, as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent by way of first fixed charge, all of its rights, title and interest from

time to time in and to all of its Shares owned in JLA Equityco Limited (CRN: 07195122), including, without limitation, those listed as number 1 of the table contained in Schedule 2 (*Shares*) of this Security Accession Deed and all dividends, interest and other monies payable in respect of those Shares and all Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise) (the “**JNHL Secured Portfolio**”).

- (b) Notwithstanding any other provision of this Security Accession Deed or any Secured Debt Document, and save where JNHL is in breach of any representation, warranty, indemnity or other obligation under this Security Accession Deed, it is expressly agreed and understood that:
 - (i) the sole recourse of the Secured Parties to JNHL under this Security Accession Deed (whether in respect of an obligation to pay or repay amounts of principal, interest, costs and expenses or other sums, any breach of representation, warranty, indemnity or other term or condition of this Security Accession Deed) is to JNHL’s interest in the JNHL Secured Portfolio and the Secured Parties may not seek to recover any payment or repayment from JNHL’s other assets or undertaking; and
 - (ii) the liability of JNHL to a Secured Party pursuant to or otherwise in connection with this Security Accession Deed shall be:
 - (A) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Security Accession Deed with respect to the realisable value of the JNHL Secured Portfolio from time to time; and
 - (B) satisfied only from the proceeds of sale or other disposal or realisation of the JNHL Secured Portfolio pursuant to this Security Accession Deed.

3.5 Floating charge

- (a) The Additional Chargors charge by way of first floating charge in favour of the Security Agent all present and future assets and undertakings of the Additional Chargors.
- (b) The floating charge created pursuant to paragraph (a) above shall be deferred in point of priority to all Fixed Security validly and effectively created by the Additional Chargors under the Secured Debt Documents in favour of the Security Agent as security for the Secured Obligations.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to paragraph (a) above.

4. POWER OF ATTORNEY

The New Chargors by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney in accordance with the terms set out in Clause 16.1 (*Appointment and powers*), Clause 16.2 (*Use of powers*) and Clause 16.3 (*Ratification*) of the Debenture.

5. NEGATIVE PLEDGE AND RESTRICTION ON DEALINGS

Except as permitted under each of the Secured Debt Financing Agreements, the New Chargors shall not at any time during the Security Period create or permit to subsist any Security over all or any part of their Charged Assets or dispose of any part of their Charged Assets.

6. REPRESENTATIONS

6.1 Representations

JNHL makes the representations and warranties in this Clause 6 to each Finance Party.

6.2 Status

It is a limited liability corporation, duly incorporated and validly existing under the law of Jersey.

6.3 Binding obligations

Subject to the Legal Reservations and the Perfection Requirements:

- (a) The obligations expressed to be assumed by it in this Security Accession Deed are legal, valid, binding and enforceable obligations.
- (b) Without limiting the generality of paragraph (a) above, this Security Accession Deed creates the security interests which it purports to create and those security interests over the JNHL Portfolio are valid and effective.

6.4 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, this Security Accession Deed, and the granting of the Transaction Security under this Security Accession Deed do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets in a manner which has or is reasonably likely to have a Material Adverse Effect.

6.5 Power and authority

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Security Accession Deed and the transactions contemplated by this Security Accession Deed.

6.6 Validity and admissibility in evidence

- (a) All Authorisations required or desirable:
 - (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Security Accession Deed; and
 - (b) subject to the Legal Reservations and the Perfection Requirements, to make this Security Accession Deed admissible in evidence in Jersey,have been obtained or effected and are in full force and effect.
- (b) All Authorisations necessary for the conduct of the business, trade and ordinary activities of JNHL have been obtained or effected and are in full force and effect, if failure to obtain or effect those Authorisations has or is reasonably likely to have a Material Adverse Effect.

6.7 Times for making representations

- (a) The representations and warranties in this Security Accession Deed (including in this Clause 6) are made by JNHL on the date of this Security Accession Deed.
- (b) The representations and warranties under this Security Accession Deed are deemed to be made by JNHL by reference to the facts and circumstances then existing on the date of this Security Accession Deed.

7. IMPLIED COVENANTS FOR TITLE

The covenants set out in section 3(1) and 3(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 3.3 (*Specific Security: Additional Chargors*), Clause 3.4 (*Specific Security: JNHL*) or Clause 3.5 (*Floating charge*).

8. FURTHER ADVANCES

Subject to the terms of the Secured Debt Documents, the Secured Parties may be under an obligation to make further advances to the Debtors and that obligation will be deemed to be incorporated in this Security Accession Deed as if set out in this Security Accession Deed.

9. CONSENT OF EXISTING CHARGORS

The Parent agrees and consents for itself and on behalf of each of the existing Chargors to the terms of this Security Accession Deed and further agrees that its execution will in no way prejudice or affect the security granted by each of the existing Chargors under (and covenants given by each of them in) the Debenture or any other Security Accession Deed.

10. EXTENSION OF POWER OF SALE

The power of sale or other disposal conferred on the Security Agent and on any Receiver by the Debenture and this Security Accession Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Security Accession Deed.

11. RESTRICTIONS

The restrictions contained in sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Security Accession Deed or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Security Accession Deed with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent without notice to the New Chargors on or at any time after the Security created by or pursuant to this Security Accession Deed has become enforceable in accordance with Clause 10 (*Enforcement of Security*) of the Debenture.

12. CONSTRUCTION AND INCORPORATION OF DEBENTURE

The Debenture and this Security Accession Deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" will be deemed to include this Security Accession Deed and Clauses 17 (*Effectiveness of Security*), 22.1 (*No assignments or transfers by Chargor*) and 22.2 (*Assignments and transfers by the Security Agent*) of the Debenture are deemed to form part of this Security Accession Deed as if expressly incorporated into it and as if

all references in those clauses to (i) the Debenture is to this Security Accession Deed and (ii) each Chargor is to each New Chargor.

13. NOTICES

The New Chargors confirm that the address details for notices are as set out in the applicable Accession Deed (or, other than in the case of JNHL, as otherwise updated in accordance with the Intercreditor Agreement).

14. GOVERNING LAW

This deed (including any non-contractual obligations arising out of or in relation to this deed) and any dispute or proceedings arising out of or relating to this deed shall be governed by English law.

IN WITNESS whereof this Security Accession Deed has been duly executed as a deed by the New Chargors and the Parent and signed by the Security Agent and delivered on the date first above written.

SCHEDULE 1: ADDITIONAL CHARGORS

Name of Additional Chargor	Jurisdiction of incorporation	Company registration number
JLA Equityco Limited	England & Wales	07195122
JLA Debtco Limited	England & Wales	07195172
JLA Clean Limited	England & Wales	07195174
Inhoco 3498 Limited	England & Wales	06732456
Vanilla Group Limited	England & Wales	02566320
Circuit Launderette Services Limited	England & Wales	02944540
JLA Limited	England & Wales	01094178
Proton (Southern) Limited	England & Wales	05096198
DCSW Limited	England & Wales	09882844
Direct Catering Products Limited	England & Wales	05086006
JLA Total Care Limited	England & Wales	02951461

SCHEDULE 2: SHARES

	Name of company issuing shares	Issued Share Capital	Description and Number of Shares Held
1.	JLA Equityco Limited	1,052,000	<p>820,000 A Ordinary Shares of £1 each</p> <p>180,000 B Ordinary Shares of £1 each</p> <p>10,000 D Ordinary Shares of £1 each</p> <p>32,000 E Ordinary Shares of £1 each</p> <p>10,000 F Ordinary Shares of £1 each</p>
2.	JLA Debtco Limited	921,000	921,000 Ordinary Shares of £1 each
3.	JLA Clean Limited	921,000	921,000 Ordinary Shares of £1 each
4.	Inhoco 3498 Limited	2,717,102	<p>2,521,646 A Ordinary Shares of £1 each</p> <p>195,456 B Ordinary Shares of £0.25 each</p>
5.	Vanilla Group Limited	2,685,492	<p>2,520,644 Ordinary Shares of £1 each</p> <p>164,848 B Ordinary Shares of £0.25 each</p>
6.	Circuit Launderette Services Ltd	100	100 Ordinary Shares of £1 each
7.	JLA Limited	150,000	150,000 Ordinary Shares of £1 each
8.	Proton (Southern) Limited	400	<p>100 Ordinary Shares of £0.25 each</p> <p>80 A Ordinary Shares of £0.25 each</p> <p>88 B Ordinary Shares of £0.25 each</p>

			108 C Ordinary Shares of £0.25 each
			24 D Ordinary Shares of £0.25 each
9.	DCSW Ltd	1,000	1,000 Ordinary Shares of £0.10 each
10.	Direct Catering Products Limited	20	19 Ordinary Shares of £1 each
			1 B Non-Voting Share of £1 each
11.	JLA Total Care Limited	100	100 Ordinary Shares of £1 each

EXECUTION PAGES TO SECURITY ACCESSION DEED

JNHL

**EXECUTED AS A DEED by
JLA NEW HOLDCO LIMITED**

acting by a director
in the presence of:

[REDACTED UNDER S859G OF
THE COMPANIES ACT 2006]

) P. HENDREY
) DIRECTOR

Signature of witness:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

Name (in BLOCK CAPITALS):

K. SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

THE ADDITIONAL CHARGORS

**EXECUTED AS A DEED by
JLA EQUITYCO LIMITED**

acting by a director
in the presence of:

[REDACTED UNDER S859G OF
THE COMPANIES ACT 2006]

) P. HENDREY
) DIRECTOR

Signature of witness:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

Name (in BLOCK CAPITALS):

K. SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

**EXECUTED AS A DEED by
JLA DEBTCO LIMITED**

acting by a director
in the presence of:

[REDACTED UNDER S859G OF
THE COMPANIES ACT 2006]

) P. HENDREY
) DIRECTOR

Signature of witness:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

Name (in BLOCK CAPITALS):

K. SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
JLA CLEAN LIMITED
acting by a director
in the presence of:

[REDACTED UNDER S859
OF THE COMPANIES ACT
2006]

) P HUMPHREYS
) DIRECTOR

[REDACTED UNDER
S859G OF THE
COMPANIES ACT
2006]

Signature of witness:

Name (in BLOCK CAPITALS): K SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
INHOCO 3498 LIMITED
acting by a director
in the presence of:

[REDACTED UNDER S859 OF
THE COMPANIES ACT 2006]

) P HUMPHREYS
) DIRECTOR

[REDACTED
UNDER S859G OF
THE COMPANIES
ACT 2006]

Signature of witness:

Name (in BLOCK CAPITALS): K SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
VANILLA GROUP LIMITED
acting by a director
in the presence of:

[REDACTED UNDER S859G
OF THE COMPANIES ACT
2006]

) P HUMPHREYS
) DIRECTOR

[REDACTED
UNDER S859G OF
THE COMPANIES
ACT 2006]

Signature of witness:

Name (in BLOCK CAPITALS): K SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
CIRCUIT LAUNDERETTE SERVICES LTD
acting by a director
in the presence of:

[REDACTED UNDER S859
OF THE COMPANIES ACT
2006]

) P HUMPHREYS
) DIRECTOR

[REDACTED
UNDER S859G OF
THE COMPANIES
ACT 2006]

Signature of witness:

Name (in BLOCK CAPITALS): K SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
JLA LIMITED
acting by a director
in the presence of:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

)
)
) D. HOPKINS
) Director

Signature of witness:

Name (in BLOCK CAPITALS): K. SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
PROTON (SOUTHERN) LIMITED
acting by a director
in the presence of:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

)
)
) D. HOPKINS
) Director

Signature of witness:

Name (in BLOCK CAPITALS): K. SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
DCSW LTD
acting by a director
in the presence of:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

[REDACTED UNDER S859G
OF THE COMPANIES ACT
2006]

)
)
) D. HOPKINS
) Director

Signature of witness:

Name (in BLOCK CAPITALS): K. SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
DIRECT CATERING PRODUCTS LIMITED
acting by a director
in the presence of:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

)
)
) R HOMPAREY
) DIRECTOR

[REDACTED UNDER
S859G OF THE
COMPANIES ACT

Signature of witness: 2006]

Name (in BLOCK CAPITALS):

K SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

EXECUTED AS A DEED by
JLA TOTAL CARE LIMITED
acting by a director
in the presence of:

[REDACTED UNDER S859G OF
THE COMPANIES ACT 2006]

)
)
) P HOMPAREY
) DIRECTOR

[REDACTED UNDER
S859G OF THE
COMPANIES ACT
2006]

Signature of witness:

Name (in BLOCK CAPITALS):

K SWIFT

Address:

[REDACTED UNDER S859G OF THE COMPANIES ACT 2006]

THE PARENT
EXECUTED AS A DEED by
JLA MIDCO LIMITED
acting by a director
in the presence of:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

)
)
) MIRCEA DANIEL TANASE
) AUTHORIZED SIGNATORY

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

Signature of witness:

Name (in BLOCK CAPITALS):

MELANIE GARbutt

Address:

[REDACTED UNDER
S859G OF THE
COMPANIES ACT 2006]

THE SECURITY AGENT

Signed by

GLAS TRUST CORPORATION LIMITED

for and on its behalf

by its duly authorised

)
)
)
)

[REDACTED
UNDER S859G OF
THE COMPANIES
ACT 2006]