



Registration of a Charge

Company name: **TELECOM PLUS PLC**

Company number: **03263464**

Received for Electronic Filing: **22/01/2020**



X8X6D1YA

Details of Charge

Date of creation: **17/01/2020**

Charge code: **0326 3464 0014**

Persons entitled: **BARCLAYS 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: 3263464

Charge code: 0326 3464 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th January 2020 and created by TELECOM PLUS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd January 2020 .

Given at Companies House, Cardiff on 23rd January 2020

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 s859G Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this *21 January 2020*

Signed *Osborne Clarke LLP*

Execution Version

Osborne Clarke LLP
One London Wall
EC2Y 5EB

Supplemental Debenture

- (1) **TELECOM PLUS PLC** and certain of its subsidiaries
- (2) **BARCLAYS BANK PLC** as Security Agent

Dated 17 January 2020

Osborne Clarke LLP

This Supplemental Debenture is made on

17 January

2020

Between:

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

Background

- (A) Pursuant to the Original Debenture (as defined below), the Chargors 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) Utilities Plus Limited acceded to the Original Debenture on 5 October 2016.
- (C) Utility Warehouse Limited acceded to the Original Debenture on 1 April 2017.
- (D) UW Home Services Limited acceded to the Original Debenture on 3 January 2019.
- (E) The Chargors and the Security Agent have agreed to make certain amendments to the Original Facilities Agreement on or about the date hereof (as more fully set out in the Amended Facilities Agreement) and have agreed to enter into this Supplemental Debenture as a condition to the entry into of an amendment and restatement agreement to the Original Facilities Agreement on or about the date hereof.
- (F) This Supplemental Debenture is supplemental to the Original Debenture (as defined below).

This Deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

Terms defined in the Original Debenture shall, unless otherwise defined in this Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Supplemental Debenture 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 Supplemental Debenture between, amongst others, the Chargors, Lloyds Bank plc as agent and Barclays Bank PLC as security agent, as the same may be further amended, novated, supplemented, extended or restated from time to time.

"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 14 December 2015.

"Original Facilities Agreement" means the facilities agreement dated 14 December 2015 (as amended pursuant to an amendment agreement dated 1 April 2017) and made between amongst others certain of the Chargors, Lloyds Bank plc as agent and Barclays Bank PLC as security agent.

"Secured Liabilities" mean all money, debts, obligations and liabilities from time to time due, owing or incurred by the Chargors or any of them to any Secured Party or their assignee or successor on any current or other account whatever or otherwise in any manner whatever, in

each case under each Finance Document (including, without limitation, under the Amended Facilities Agreement and whether present or future, whether alone or jointly with any other person, whether actual or contingent, whether as principal or as surety, whether express or implied, in whatever name, form or style, in whatever currency it is denominated, whether originally owing to a Secured Party or purchased or otherwise acquired by a Secured Party, its assignee or successor, or otherwise), but excluding any obligation which, if it were included, would result in this Debenture contravening Section 678 of the Companies Act 2006.

1.2 **Construction**

- (a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) of the Original Debenture applies to this Supplemental Debenture, and shall be deemed to be incorporated into this Supplemental Debenture, mutatis mutandis, as though set out in full in this Supplemental Debenture, with any reference to "**this Debenture**" being deemed to be a reference to "**this Supplemental Debenture**", subject to any necessary changes.
- (b) Any references to the Security Agent or any Receiver shall include its Delegate.

1.3 **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Charged Property in this Supplemental Debenture 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 Supplemental Debenture are incorporated into this Supplemental Debenture.

1.4 **Implied covenants for title**

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

1.5 **Effect as a deed**

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

1.6 **Trusts**

- (a) The Security Agent holds the benefit of this Supplemental Debenture on trust for the Secured Parties in accordance with the terms of clause 28 (*The Security Agent*) of the Amended Facilities Agreement.
- (b) The perpetuity period for any trusts created by this Supplemental Debenture is 125 years.

1.7 **Original Debenture**

- (a) Where this Supplemental Debenture purports to create a first fixed Security over an asset which is already subject to Security under the Original Debenture, then the Security created by this Supplemental Debenture will be second ranking Security ranking subject to the equivalent Security created by the Original Debenture until such time as the Security created by the Original Debenture ceases to have effect.
- (b) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Debenture and the same asset is expressed to be assigned again under this Supplemental Debenture, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an

assignment if the relevant Security created by the Original Debenture ceases to have effect at a time when this Supplemental Debenture still has effect.

2 **Security Assets**

2.1 Supplemental to clause 4 (*Security*) of the Original Debenture and with full title guarantee, each of the Chargors as security for the payment of the Secured Liabilities:

- (a) charges by way of first legal mortgage, each Property;
- (b) charges by way of first fixed charge:
 - (i) all Property not validly charged in Clause 2.1(a) and all Rights relating to such Property;
 - (ii) all easements, rights and agreements in respect of all Property; and
 - (iii) all proceeds of sale derived from all Property;
- (c) charges by way of first fixed charge in favour of the Security Agent the following assets, from time to time owned by it or in which it has an interest:
 - (i) the Contracts;
 - (ii) the Book Debts;
 - (iii) all its Intellectual Property Rights;
 - (iv) the Plant and Machinery;
 - (v) all its Securities;
 - (vi) all Derivative Assets of a capital nature;
 - (vii) all Derivative Assets of an income nature;
 - (viii) each Cash Collateral Account, and all monies standing to the credit of each such account;
 - (ix) each Book Debt Account, and all monies standing to the credit of each such account;
 - (x) all present and future bank accounts, cash at bank and credit balances of that Chargor not charged by sub-paragraphs (viii) or (ix) above (excluding those arising on fluctuating accounts) with any bank or other person and all rights relating to or attaching to them (including the right to interest); and
 - (xi) all the goodwill and uncalled capital for the time being of that Chargor;
- (d) assigns to the Security Agent by way of security, all its rights title and interest in:
 - (i) all present and future insurances and the proceeds of such insurances;
 - (ii) the benefit of the Assigned Contracts; and
 - (iii) the benefit of any Hedging Agreements and any letters of credit issued to it.

2.2 The assignments set out in Clause 2.1(d) and Clause 2.4 are absolute assignments for the purposes of section 136 LPA and are not made by way of charge only.

- 2.3 Any Assigned Assets which are not effectively assigned pursuant to Clause 2.1(d) and Clause 2.4 will instead be charged by way of first fixed charge.
- 2.4 Each Chargor assigns absolutely all rights, money or property accruing or payable to that Chargor now or in the future under or by virtue of a Fixed Charge Asset, except to the extent such rights, money or property are for the time being effectively charged under the provisions of clauses 2.1 to 2.3 of this Supplemental Debenture (inclusive).
- 2.5 Each Chargor charges by way of first fixed charge, that Chargor's rights now or hereafter to recover any VAT on any supplies made to it relating to the Assets any tax refund, rebate or repayment, and any sums so recovered.
- 2.6 Each Chargor charges by way of first floating charge, all the undertaking and assets of that Chargor whatsoever, wherever situate, whether movable, immovable, present or future, including, without limitation, its uncalled capital for the time being and all the undertaking and assets of that Chargor referred to above which are, for any reason, not validly charged or assigned pursuant to Clauses 2.1 to 2.5 of this Supplemental Debenture (inclusive).
- 2.7 The floating charge created by this Supplemental Debenture is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act.
- 2.8 Clause 5 (*Conversion of floating charge*) of the Original Debenture applies to the floating charge created by clause 2.6 of this Supplemental Debenture.

3 **Incorporation**

- 3.1 The provisions of clause 2 (*Covenant to Pay*), clause 3 (*Interest*), clause 4.1 (*General Provisions*) and clauses 5 (*Conversion of floating charge*) to 33 (*Release*) (inclusive) of the Original Debenture apply to this Supplemental Debenture as though they were set out in full in this Supplemental Debenture except that references to "this Debenture" or "the Debenture Security" in the Original Debenture are to be construed as references to "this Supplemental Debenture" or to "the Security created by this Supplemental Debenture" (as applicable).
- 3.2 Without prejudice to the generality of clause 1.5 (*Chargor intent*) of the Original Debenture, each Chargor expressly confirms that it intends that the Security constituted by this Supplemental Debenture shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Amended Facilities Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business or property acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

4 **Continuation**

- 4.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 4.2 Each of the Chargors agrees that the execution of this Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture.
- 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 Supplemental Debenture and to this Supplemental Debenture.
- 4.4 This Supplemental Debenture is a Transaction Security Document and a Finance Document.

5 **Governing law**

This Supplemental Debenture 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 Supplemental Debenture (including a dispute relating to the existence, validity or termination of this Supplemental Debenture or any non-contractual obligation arising out of or in connection with this Supplemental Debenture) (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 Supplemental Debenture is executed on the date appearing at the head of page 1.

Schedule 1

Chargors

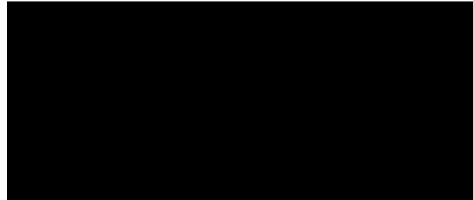
Name of Original Guarantor	Original Jurisdiction	Registration number (or equivalent, if any) Original Jurisdiction
Telecom Plus PLC	England and Wales	03263464
Telecommunications Management Limited	England and Wales	03592271
Electricity Plus Supply Limited	England and Wales	05199936
Gas Plus Supply Limited	England and Wales	05199935
Utilities Plus Limited	England and Wales	03650865
Utility Warehouse Limited	England and Wales	04594421
UW Home Services Limited	England and Wales	11427082

Signatories to Supplemental Debenture

Original Chargors

Executed as a deed by

Telecom Plus PLC
acting by a director
in the presence of:



Director

Signature of witness:



Name: *LUCI INGRAM*

Address:



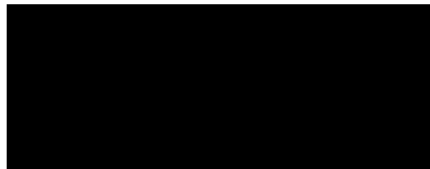
Occupation: *SOLICITOR*

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

Executed as a deed by

Telecommunications Management Limited
acting by a director
in the presence of:



Director

Signature of witness:



Name: *LUCI INGRAM*

Address:



Occupation: *SOLICITOR*

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

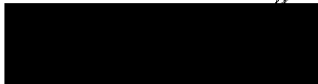
Executed as a deed by

Electricity Plus Supply Limited
acting by a director
in the presence of:



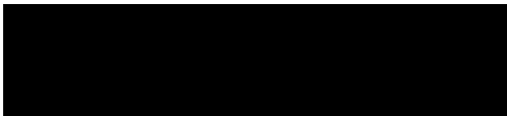
Director

Signature of witness:



Name: *LUCE INGRAM*

Address:



Occupation: *SOLICITOR*

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

Executed as a deed by

Gas Plus Supply Limited
acting by a director
in the presence of:



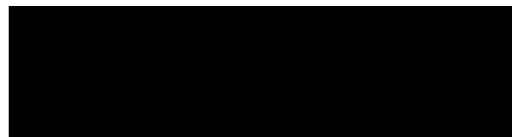
Director

Signature of witness:



Name: *LUCE INGRAM*

Address:



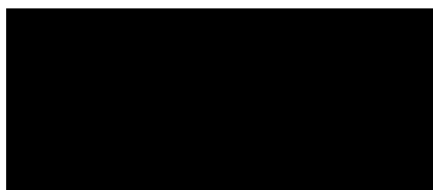
Occupation: *SOLICITOR*

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

Executed as a deed by

Utilities Plus Limited
acting by a director
in the presence of:



Director

Signature of witness:



Name: LUCI INGRAM

Address:



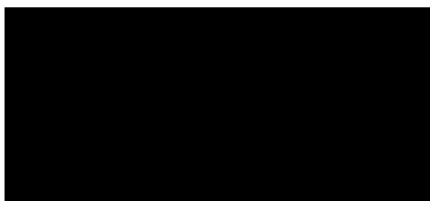
Occupation: SOLICITOR

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

Executed as a deed by

Utility Warehouse Limited
acting by a director
in the presence of:



Director

Signature of witness:



Name: LUCI INGRAM

Address:



Occupation: SOLICITOR

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

Executed as a deed by

UW Home Services Limited
acting by a director
in the presence of:



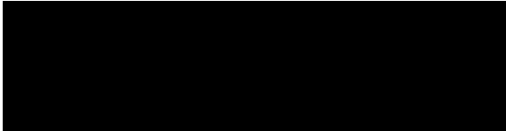
Director

Signature of witness:



Name: *LUCI INGRAM*

Address:



Occupation: *SOLICITOR*

Notice details

Address: Network HQ, 508 Edgware Road, London NW9 5AB
Fax: 020 8955 5702

Security Agent

Signed by RIANNAN CLAYLE)
authorised signatory)
for and on behalf of)
Barclays Bank PLC)



Notice Details

Address: 1 Churchill Place, Canary Wharf, London E14 5HP
Fax: +44 (0) 20 7773 4893
Telephone: +44 (0) 20 7116 1000
Email: loans.agency@barclays.com
Attention: Head of European Loans Agency