

MR01

Particulars of a charge



Companies House

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ What this form is for

You may use this form to register  
a charge created or evidenced by  
an instrument

☒ What this form is NOT for

You may not use this form to  
register a charge where the  
instrument Use form MR08

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery



A50 \*A3N0XKGP\* 18/12/2014 #396  
COMPANIES HOUSE

☒ You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. Do not send the original

1 Company details

Company number 04349192  
Company name in full LCC DEPLOYMENT SERVICES UK LIMITED

For official use  
6  
→ Filing in this form  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

2 Charge creation date

Charge creation date 11/12/2014

3 Names of persons, security agents or trustees entitled to the charge

/ Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name MARKETINVOICE LIMITED  
HOGARTH HOUSE, 136 HIGH HOLBORN, LONDON WC1V 6PX

Name

Name


Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

<b>4</b>	<b>Brief description</b>	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"  Please limit the description to the available space
Brief description	ALL AND ANY SUMS OF MONEY THAT ARE AT ANY TIME OWING TO THE COMPANY (BOTH AT PRESENT AND IN THE FUTURE) AND ARISING IN THE ORDINARY COURSE OF BUSINESS		
<b>5</b>	<b>Other charge or fixed security</b>		
Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>6</b>	<b>Floating charge</b>		
Is the instrument expressed to contain a floating charge? Please tick the appropriate box			
<input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to <b>Section 7</b>			
Is the floating charge expressed to cover all the property and undertaking of the company?			
<input type="checkbox"/> Yes			
<b>7</b>	<b>Negative Pledge</b>		
Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box			
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>8</b>	<b>Trustee statement <sup>1</sup></b>		
You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge		<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)	
<input type="checkbox"/>			
<b>9</b>	<b>Signature</b>		
Please sign the form here			
Signature	Signature X  X		
This form must be signed by a person with an interest in the charge			

MRO1

Particulars of a charge



**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name ILYA KONDRASHOV

Company name MARKETINVOICE LIMITED

Address HOGARTH HOUSE

136 HIGH HOLBORN

Post town

County/Region LONDON

Postcode W C 1 V 6 P X

Country

DX

Telephone 02036407758



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



**Important information**

Please note that all information on this form will appear on the public record.



**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 4349192

Charge code: 0434 9192 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th December 2014 and created by LCC DEPLOYMENT SERVICES UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th December 2014.

P

Given at Companies House, Cardiff on 24th December 2014



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Date 11 DECEMBER 2014

(1) LCC Deployment Services UK Limited

(2) Marketinvoice Limited

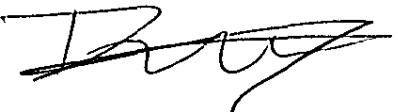
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Charge Over Book Debts

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This Charge Over Book Debts is subject to the terms of a Deed of Priority (as defined herein) ✓

Certified to be a true  
copy of the original document  
seen by me

 15/12/2014

**withers** <sup>LLP</sup>

16 Old Bailey

London EC4M 7EG

Tel +44 (0)20 7597 6000

Fax +44 (0)20 7597 6543

THOMAS DAVENPORT  
(solicitor)

Hogarth House  
136 High Holborn  
London WC1V 6PX

Tel: 0203 757 8461

## Contents

1	Definitions and interpretation	1
2	Covenant to Pay	5
3	Grant of Security	5
4	Liability of the Company	5
5	Representations and warranties	5
6	Covenants	6
7	Powers of Marketinvoice	6
8	Enforcement	6
9	Costs and Indemnity	7
10	Release	7
11	Assignment	8
12	Power of Attorney	8
13	Further Provisions	8
14	Notices	10
15	Governing law and jurisdiction	11
	Schedule 1 (Representations and warranties)	12
	Schedule 2 (Covenants)	13
	Schedule 3 (Powers of Marketinvoice)	15
	Schedule 4 (Enforcement)	17
	Schedule 5 (Further powers of Receiver)	21

DATE 11 DECEMBER

2014

## PARTIES

- (1) **LCC Deployment Services UK Limited**, a company incorporated in England and Wales with registered number 04349192, whose registered office is at 450 Bath Road, West Drayton, Middlesex UB7 0EB (the '**Company**'), and
- (2) **Marketinvoice Limited**, a company incorporated in England and Wales with registered number 07330525, whose registered office is at Hogarth House, 136 High Holborn, London WC1V 6PX ('**Marketinvoice**')

## RECITALS

- (A) Marketinvoice has agreed to provide the Company with access to the Platform (as defined below) so that the Company may trade its trade receivables
- (B) The Company has agreed to provide security to Marketinvoice to secure the payment and discharge of the Secured Liabilities
- (C) This Charge Over Book Debts is subject to the terms of the Deed of Priority (defined below)

## OPERATIVE PROVISIONS

### 1 Definitions and interpretation

#### 1.1 Definitions

In this Charge Over Book Debts, unless the context otherwise requires, the following words and phrases have the following meanings

<b>'Administrator'</b>	an administrator appointed to manage the affairs, business and property of the Company pursuant to paragraph 11 of schedule 4,
<b>'Book Debts'</b>	all and any sums of money that are at any time owing to the Company (both at present and in the future) and arising in the ordinary course of business,
<b>'Business Day'</b>	a day (other than a Saturday or Sunday) on which banks are open for business in London,
<b>'Charged Property'</b>	the Book Debts being subject to the security interests created by this Charge Over Book Debts (and references to the Charged Property include

	references to any part of it),
<b>'Costs'</b>	all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on such costs, charges, expenses and liabilities,
<b>'Deed of Priority'</b>	the deed of priority entered into on or about the date of this Charge Over Book Debts between the Company, Marketinvoice, and HSBC Bank plc,
<b>'Financial Collateral'</b>	shall have the meaning given to that expression in the Financial Collateral Regulations,
<b>'Financial Collateral Regulations'</b>	the Financial Collateral Arrangements (No 2) Regulations 2003 ( <i>SI 2003/3226</i> ),
<b>'Permitted Security Interests'</b>	means the Legal Charge in favour of HSBC Bank plc dated 25 September 2014,
<b>'Platform'</b>	the online invoice-discounting platform operated by Marketinvoice, to which the Platform Rules apply,
<b>'Platform Rules'</b>	the terms and conditions governing the use of the Platform, as may be amended or updated from time to time by Marketinvoice,
<b>'Receiver'</b>	a receiver and/or manager of any or all of the Charged Property appointed under paragraph 4 of schedule 4,
<b>'Secured Liabilities'</b>	all present and future monies, obligations and liabilities owed by the Company to Marketinvoice, whether in its own capacity, as agent, trustee or security trustee whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, under or in connection with the terms of this Charge Over Book Debts (including, without limitation, those arising under clause 13.3) or otherwise howsoever together with all interest (including, without limitation,



default interest) accruing in respect of such monies or liabilities,

**'Security Financial Collateral Arrangement'**

shall have the meaning given to that expression in the Financial Collateral Regulations,

**'Security Interest'**

any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, and

**'Security Period'**

the period starting on the date of this Charge Over Book Debts and ending on the date on which MarketInvoice confirms in writing that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

## 1 2 **Interpretation**

In this Charge Over Book Debts, except where the context otherwise requires

- (a) words denoting the singular include the plural and vice versa, words denoting a gender include every gender, and references to persons include any individual, firm, company, corporation or partnership (whether or not having separate legal personality),
- (b) references to parties, clauses and schedules are references to the parties, clauses and schedules to or of this Charge Over Book Debts,
- (c) clause headings and the table of contents are inserted for convenience only and shall not affect the construction of this Charge Over Book Debts,
- (d) the schedules form an integral part of this Charge Over Book Debts,
- (e) the terms 'including' and 'include' shall be deemed to be followed by 'without limitation' where not so followed,
- (f) any provision of any statute or of any subordinate legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of this Charge Over Book Debts),

- (g) a reference to an agreement or instrument is a reference to such agreement or instrument as amended, novated, supplemented, extended or restated from time to time,
- (h) any reference to 'law' means any law (including any common or customary law) and any treaty, constitution, statute, legislation, decree, normative act, rule, regulation, judgment, order, writ, injunction, determination, award or other legislative or administrative measure or judicial or arbitral decision in any jurisdiction which has the force of law or the compliance with which is in accordance with general practice in such jurisdiction,
- (i) a reference to a person shall be construed as including a reference to an individual, firm, corporation, unincorporated body of persons or any state or any agency of a person,
- (j) a reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description,
- (k) a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation, and
- (l) a reference to the Company or Marketinvoice shall include their successors, permitted transferees and permitted assigns

### **1 3 Clawback**

If Marketinvoice considers that an amount is capable of being avoided or otherwise set aside on liquidation or administration of the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Charge Over Book Debts

### **1 4 Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of s2 Law of Property (Miscellaneous Provisions) Act 1989 the terms of the Platform Rules and of any side letters between any parties in relation to the Platform Rules are incorporated in this Charge Over Book Debts

### **1 5 Insolvency Act 1986**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as inserted by s248 and Schedule 16 Enterprise Act 2002) applies to the floating charge created by this Charge Over Book Debts

**1 6 Deed of Priority**

This Charge Over Book Debts is subject to the terms of the Deed of Priority

**2 Covenant to Pay**

The Company shall on demand pay to Marketinvoice and discharge the Secured Liabilities when they become due

**3 Grant of Security**

**Charging clause**

As continuing security for the payment and discharge of the Secured Liabilities, the Company with full title guarantee charges to Marketinvoice, by way of first floating charge, all the Charged Property

**4 Liability of the Company**

**4 1 Liability not discharged**

The liability of the Company under this Charge Over Book Debts in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

- (a) any security, guarantee, indemnity, remedy or other right held by or available to Marketinvoice being or becoming wholly or partially illegal, void or unenforceable on any ground, or
- (b) Marketinvoice renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person, or
- (c) any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Company

**4 2 Immediate recourse**

The Company waives any right it may have of requiring Marketinvoice to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this Charge Over Book Debts against the Company

**5 Representations and warranties**

The Company represents and warrants to Marketinvoice in the terms set out in schedule 1 The representations and warranties set out in schedule 1 are made on the date of this Charge Over

Book Debts and shall be deemed to be repeated on each day of the Security Period with reference to the facts and circumstances then existing

## **6 Covenants**

The Company covenants with Marketinvoice during the continuance of the security constituted by this Charge Over Book Debts in the terms set out in schedule 2

## **7 Powers of Marketinvoice**

Marketinvoice shall have the powers set out in schedule 3

## **8 Enforcement**

### **8.1 Enforcement events**

The security constituted by this Charge Over Book Debts shall be immediately enforceable in any of the circumstances set out in paragraph 2 of schedule 4. The parties to this Charge Over Book Debts agree that the provisions of schedule 4 shall apply to this Charge Over Book Debts and shall be binding between them.

### **8.2 Receiver's powers**

A Receiver shall have, in addition to the powers conferred on receivers by statute, the further powers set out in schedule 5.

### **8.3 Right of appropriation**

To the extent that the Charged Property constitutes Financial Collateral and this Charge Over Book Debts and the obligations of the Company hereunder constitute a Security Financial Collateral Arrangement, Marketinvoice shall have the right, at any time after the security constituted by this Charge Over Book Debts has become enforceable, to appropriate all or any of that Charged Property in or towards the payment and/or discharge of the Secured Liabilities in such order as Marketinvoice in its absolute discretion may from time to time determine. The value of any Charged Property appropriated in accordance with this clause shall be the price of that Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as Marketinvoice may select (including independent valuation). The Company agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

## **9 Costs and Indemnity**

### **9 1 Costs**

The Company shall pay to or reimburse Marketinvoice and any Receiver on demand, on a full indemnity basis, all Costs incurred by Marketinvoice and/or any Receiver in relation to

- (a) this Charge Over Book Debts or the Charged Property, or
- (b) protecting, perfecting, preserving or enforcing (or attempting to do so) any of Marketinvoice's or the Receiver's rights under this Charge Over Book Debts, or
- (c) suing for, or recovering, any of the Secured Liabilities,

(including, without limitation, the Costs of any proceedings in relation to this Charge Over Book Debts or the Secured Liabilities) together with, in the case of clause 9 1(b) and clause 9 1(c), interest on the amount due at a rate of 5% above the base rate from time to time of Barclays Bank provided that no such interest shall be payable on the Secured Liabilities to the extent that any default interest (howsoever described) is payable in respect of such failure to pay under the Platform

### **9 2 Indemnity**

Marketinvoice and any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Costs incurred or suffered in or as a result of

- (a) the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Charge Over Book Debts, or
- (b) any matter or thing done or omitted to be done in relation to the Charged Property under those powers, or
- (c) any default or delay by the Company in performing any of its obligations under this Charge Over Book Debts

## **10 Release**

Subject to clause 13 3, upon the expiry of the Security Period (but not otherwise) Marketinvoice shall, at the request and cost of the Company, take whatever action is necessary to release the Charged Property from the security constituted by this Charge Over Book Debts

## **11 Assignment**

- 11 1 The Company may not assign, novate or otherwise deal with all or any part of its rights, interests or obligations under this Charge Over Book Debts
- 11 2 Marketinvoice may at any time, without the consent of the Company sell, transfer, assign, novate or otherwise dispose of all or any part of its rights, interests or obligations under this Charge Over Book Debts

## **12 Power of Attorney**

### **12 1 Appointment of attorneys**

By way of security, the Company irrevocably appoints Marketinvoice and every Receiver separately to be the attorney of the Company and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that

- (a) the Company is required to execute and do under this Charge Over Book Debts, and/or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Charge Over Book Debts or by law on Marketinvoice or any Receiver

### **12 2 Ratification of acts of attorneys**

The Company ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 12 1

## **13 Further Provisions**

### **13 1 Independent security**

This Charge Over Book Debts shall be in addition to and independent of every other security or guarantee which Marketinvoice may at any time hold for any of the Secured Liabilities and no prior security held by Marketinvoice over the whole or any part of the Charged Property shall merge in the security created by this Charge Over Book Debts

### **13 2 Continuing security**

This Charge Over Book Debts shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until Marketinvoice discharges this Charge Over Book Debts in writing

### **13.3 Discharge conditional**

- (a) Any release, discharge or settlement between the Company and MarketInvoice in relation to this Charge Over Book Debts shall be conditional on no right, security, disposition or payment to MarketInvoice by the Company or any other person in respect of the Secured Liabilities being avoided, set aside or ordered to be refunded pursuant to any enactment or law relating to breach of duty by any person, bankruptcy, liquidation, administration, protection from creditors generally or insolvency or for any other reason and, notwithstanding any such release, discharge or settlement, MarketInvoice or its nominee shall be at liberty to retain this Charge Over Book Debts and the security created by or pursuant to this Charge Over Book Debts, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as MarketInvoice shall deem necessary to provide MarketInvoice with security against any such avoidance, setting aside or order for refund
- (b) If any right, security, disposition or payment referred to in clause 13.3(a) is avoided, set aside or ordered to be refunded, MarketInvoice shall be entitled subsequently to enforce this Charge Over Book Debts and recover the value or amount of such right, security, disposition or payment from the Company as if such release, discharge or settlement had not occurred and any such right, security, disposition or payment had not been given or made

### **13.4 Calculations**

Any certificate, determination or notification by MarketInvoice as to a rate or any amount payable under or in relation to this Charge Over Book Debts shall be, in the absence of manifest error, conclusive evidence of the matter to which it relates

### **13.5 Remedies and waivers**

- (a) No failure by MarketInvoice to exercise or any delay by MarketInvoice in exercising any right or remedy hereunder shall operate as a waiver hereof nor shall any single or partial exercise of any right or remedy prevent any further or any other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law
- (b) Any waiver of any right or consent given under this Charge Over Book Debts is only effective if it is in writing and signed by the waiving or consenting party, and applies only in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision

### **13 6 Severance**

If any provision of this Charge Over Book Debts (or part of any provision) shall be found by any court or competent authority to be invalid or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted and the validity and enforceability of the other provisions of this Charge Over Book Debts shall not be affected

### **13 7 Entire agreement and variation**

This Charge Over Book Debts sets forth the entire agreement and understanding between the parties in respect of the subject matter of this Charge Over Book Debts. No variation of this Charge Over Book Debts shall be effective unless in writing and signed for or on behalf of both parties

### **13 8 Contracts (Rights of Third Parties) Act 1999**

Save as provided in clause 11, the parties to this Charge Over Book Debts do not intend that any term of this Charge Over Book Debts should be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person who is not a party to this Charge Over Book Debts

### **13 9 Counterparts**

This Charge Over Book Debts may be executed in any number of counterparts, each of which, when executed, constitutes an original of this Charge Over Book Debts but all the counterparts together constitute one and the same agreement

### **13 10 Perpetuity period**

If the rule against perpetuities applies to any trust created by this Debenture, the perpetuity period shall be 125 years (as specified by s5(1) Perpetuities and Accumulations Act 2009)

## **14 Notices**

Any notice, communication or document to be given pursuant to this Charge Over Book Debts shall be in writing in the English language and may be made by personal delivery or pre-paid registered mail to the parties' addresses set out before the recitals and shall be deemed to have been duly made and delivered three (3) Business Days after posting, provided that either party may at any time notify the other of any substitute address to which any notice, communication or document should be directed



**15 Governing law and jurisdiction**

- 15 1 This Charge Over Book Debts and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales
- 15 2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Charge Over Book Debts or its subject matter or formation (including non-contractual disputes or claims)
- 15 3 This clause 15 is for the benefit of Marketinvoice only As a result, Marketinvoice shall not be prevented from taking proceedings in any other courts with jurisdiction To the extent allowed by law, Marketinvoice may take concurrent proceedings in any number of jurisdictions

**This document has been duly executed as a deed on the date set out above**

**Schedule 1**  
**(Representations and warranties)**

**1 Ownership of Charged Property**

The Company is the legal and beneficial owner of the Charged Property free from any Security Interest other than the Security Interests created by this Charge Over Book Debts and the Permitted Security Interests

**2 Adverse claims**

The Company has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Property or any interest in it

**3 Adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever, which materially adversely affect the Charged Property

**4 No breach of laws**

There is no breach of any law or regulation, which materially adversely affects the Charged Property

**5 No interference in enjoyment**

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use

**6 Avoidance of security**

No Security Interest expressed to be created by this Charge Over Book Debts is liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise

**7 Statutory compliance**

The Company has at all times complied with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Property

**Schedule 2**  
**(Covenants)**

**1 Negative pledge and disposal restrictions**

1.1 The Company shall not at any time, except with the prior written consent of MarketInvoice

- (a) create, purport to create or permit to subsist any Security Interest on, or in relation to, any Charged Property other than any Security Interests created by this Charge Over Book Debts and the Permitted Security Interests, or
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property, except for the disposal in the ordinary course of business of any of the Charged Property subject to the floating charge created under this Charge Over Book Debts, or
- (c) create or grant (or purport to create or grant) any interest in any Charged Property in favour of a third party

1.2 Except as MarketInvoice may otherwise direct, the Company shall

- (a) get in and realise all Book Debts in the ordinary course of its business and hold the proceeds of such getting in and realisation (until payment in accordance with paragraph 1.2(b)) of this schedule 2 upon trust for MarketInvoice, and
- (b) pay the proceeds of such getting in and realisation into such account or accounts (which may or may not be with MarketInvoice) as may be specified in writing by MarketInvoice to the Company from time to time or as MarketInvoice may require

**2 Trading and preservation of Charged Property**

The Company shall

- 2.1 carry on its trade and business in accordance with the standards of good management from time to time current in such trade or business on those parts (if any) of the Properties as are, or may be, used for the purposes of trade or business, and
- 2.2 not do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the security held by MarketInvoice or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this Charge Over Book Debts

**3 Statutory compliance**

The Company shall comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Property

**4 Provision of information**

The Company shall promptly provide to Marketinvoice whatever information, documents or papers relating to the Charged Property as Marketinvoice may from time to time request

**5 Notice of breach**

The Company shall promptly upon becoming aware of the same give Marketinvoice notice in writing of any breach of

5.1 any representation or warranty set out in schedule 2, and

5.2 any covenant set out in this schedule 2

**6 Further assurance**

The Company, at its own cost, shall prepare and execute such further legal charges or transfers (containing a power of sale and such other provisions as Marketinvoice may reasonably require) in favour of Marketinvoice as Marketinvoice shall in its absolute discretion from time to time require over all or any part of the Charged Property and give all notices, orders and directions which Marketinvoice may require in its absolute discretion for perfecting, protecting or facilitating the realisation of its security over the Charged Property

**7 The Company's waiver of set-off**

The Company waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Company under this Charge Over Book Debts)

**Schedule 3**  
**(Powers of Marketinvoice)**

**1 Power to remedy**

Marketinvoice shall be entitled (but shall not be bound) to remedy a breach at any time by the Company of any of its obligations contained in this Charge Over Book Debts and the Company irrevocably authorises Marketinvoice and its agents to do all such things as are necessary or desirable for that purpose

**2 Exercise of rights**

The rights of Marketinvoice under paragraph 1 of this schedule 3 are without prejudice to any other rights of Marketinvoice under this Charge Over Book Debts

**3 Prior security interests**

At any time after the security constituted by this Charge Over Book Debts shall have become enforceable or after any powers conferred by any Security Interest having priority to this Charge Over Book Debts shall have become exercisable, Marketinvoice may

3 1 redeem such or any other prior Security Interest or procure its transfer to itself, and

3 2 settle any account of the holder of any prior Security Interest

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Company and all monies paid by Marketinvoice to an encumbrancer in settlement of such an account shall, as from its payment by Marketinvoice, be due from the Company to Marketinvoice on current account and shall bear interest and be secured as part of the Secured Liabilities

**4 Conversion of currency**

For the purpose of or pending the discharge of any of the Secured Liabilities Marketinvoice may convert any monies received, recovered or realised by Marketinvoice under this Charge Over Book Debts (including the proceeds of any previous conversion under this paragraph 4) from their existing currencies of denomination into such other currencies of denomination as Marketinvoice may think fit and any such conversion shall be effected at the then prevailing spot selling rate of exchange for such other currency against the existing currency. Each previous reference in this paragraph 4 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency

## **5 New accounts**

5 1 If Marketinvoice receives notice of any subsequent Security Interest or other interest affecting all or part of the Charged Property, Marketinvoice may open a new account or accounts for the Company in Marketinvoice's books and (without prejudice to Marketinvoice's right to combine accounts) no money paid to the credit of the Company in any such new account will be appropriated towards or have the effect of discharging any part of the Secured Liabilities

5 2 If Marketinvoice does not open a new account or accounts immediately on receipt of notice under paragraph 5 1 of this schedule 3, then, unless Marketinvoice gives express written notice to the contrary to the Company, as from the time of receipt of the relevant notice by Marketinvoice all payments made by the Company to Marketinvoice shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities

## **6 Marketinvoice's set-off rights**

If Marketinvoice shall have more than one account for the Company in its books Marketinvoice may at any time after

6 1 the security constituted by this Charge Over Book Debts has become enforceable, or

6 2 Marketinvoice has received notice of any subsequent Security Interest or other interest affecting all or any part of the Charged Property,

transfer, without prior notice, all or any part of the balance standing to the credit of any account to any other account which may be in debit but Marketinvoice shall notify the Company of the transfer once made

## **7 Indulgence**

Marketinvoice may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this Charge Over Book Debts (whether or not such person or persons are jointly liable with the Company) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this Charge Over Book Debts or to the liability of the Company for the Secured Liabilities

**Schedule 4**  
**(Enforcement)**

**2 Enforcement events**

2 1 This Charge Over Book Debts shall be enforceable if

- (a) any of the Secured Liabilities shall not be paid or discharged when the same ought to be paid or discharged by the Company (whether on demand or at scheduled maturity or by acceleration or otherwise, as the case may be), or
- (b) the Company shall be in breach of any of its obligations under this Charge Over Book Debts or under any other agreement between the Company and Marketinvoice and that breach (if capable of remedy) has not been remedied to the satisfaction of Marketinvoice within 14 days of notice by Marketinvoice to the Company to remedy the breach, or
- (c) the Company
  - (1) becomes unable to pay its debts as they fall due (and/or the value of the Company's assets is less than the amount of its liabilities, taking into account the Company's contingent and prospective liabilities), or
  - (2) commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness, or
  - (3) makes a general assignment for the benefit of, or a composition with, its creditors, or
  - (4) the Company passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for the Company's winding-up, dissolution, administration or re-organisation or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues and assets, or
  - (5) a distress, execution, attachment or other legal process is levied or enforced upon or sued against all or any part of the assets of the Company and remains undischarged for seven days, or
  - (6) any event occurs in relation to the Company that is analogous to those set out in paragraph 2 1(b), paragraph 2 1(c)(3) or paragraph 2 1(c)(4) of this schedule 4, or

(7) any representation, warranty or statement made or deemed to be made by the Company under this Charge Over Book Debts is or proves to have been incorrect or misleading when made or deemed to be made, or

(8) the Company breaches any material term of the Platform Rules,

and in any such event (whether or not the event is continuing), without prejudice to any other rights of Marketinvoice, the powers of sale under the Law of Property Act 1925 shall immediately be exercisable and Marketinvoice may in its absolute discretion enforce all or any part of the security created by this Charge Over Book Debts as he sees fit

### **3 Protection of Third Parties**

No other person dealing with Marketinvoice or any Receiver shall be concerned

3 1 to enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or undischarged, or whether the power Marketinvoice or a Receiver is purporting to exercise has become exercisable, or

3 2 to see to the application of any money paid to Marketinvoice or any Receiver

### **4 Appointment of receiver**

4 1 At any time after the security constituted by this Charge Over Book Debts has become enforceable, or at the request of the Company, Marketinvoice may without further notice

(a) appoint by way of deed, or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager of all or any part of the Charged Property, and

(b) (subject to section 45 of the Insolvency Act 1986) from time to time by way of deed, or otherwise in writing, remove any person appointed to be Receiver and may in like manner appoint another in his place

Where more than one person is appointed Receiver, they will have power to act separately (unless the appointment by Marketinvoice specifies to the contrary)

4 2 Marketinvoice may fix the remuneration of any Receiver appointed by him without the restrictions contained in s109 Law of Property Act 1925 and the remuneration of the Receiver shall be a debt secured by this Charge Over Book Debts which shall be due and payable immediately upon its being paid by Marketinvoice



**5 Powers additional**

5 1 The powers of sale and appointing a Receiver conferred by this Charge Over Book Debts shall be in addition to all statutory and other powers of Marketinvoice under the Insolvency Act 1986, the Law of Property Act 1925 or otherwise and shall be exercisable without the restrictions contained in ss103 and 109 Law of Property Act 1925 or otherwise

5 2 The power to appoint a Receiver (whether conferred by this Charge Over Book Debts or by statute) shall be and remain exercisable by Marketinvoice notwithstanding any prior appointment in respect of all or any part of the Charged Property

**6 Agent of the Company**

Any Receiver appointed by Marketinvoice under this Charge Over Book Debts shall be the agent of the Company and the Company shall be solely responsible for his acts and remuneration as well as for any defaults committed by him

**7 Powers of Receiver**

Any Receiver appointed by Marketinvoice under this Charge Over Book Debts shall in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act 1986 have power to do all such acts and things as an absolute owner could do in the management of such of the Charged Property over which the Receiver is appointed and in particular the powers set out in schedule 5

**8 Order of application of proceeds**

All monies received by Marketinvoice or a Receiver in the exercise of any enforcement powers conferred by this Charge Over Book Debts shall be applied, subject always to the terms of the Deed of Priority

8 1 first in paying all unpaid fees, costs and other liability incurred by or on behalf of Marketinvoice (and any Receiver, attorney or agent appointed by it),

8 2 second in paying the remuneration of any Receiver (as agreed between him and Marketinvoice),

8 3 third in or towards discharge of the Secured Liabilities in such order and manner as Marketinvoice shall determine, and

8 4 finally in paying any surplus to the Company or any other person entitled to it

**9 Section 109(8) Law of Property Act 1925**

Neither Marketinvoice nor any Receiver shall be bound (whether by virtue of s109(8) Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities

**10 Suspense account**

All monies received by Marketinvoice or a Receiver under this Charge Over Book Debts may, at the discretion of Marketinvoice or Receiver (as the case may be), be credited to any suspense or securities realised account and shall bear interest at such rate, if any, as may be agreed in writing between Marketinvoice and the Company and may be held in such account for so long as Marketinvoice or the Receiver (as the case may be) thinks fit

**11 Appointment of an administrator**

11 1 Marketinvoice may, without notice to the Company, appoint any one or more persons to be an administrator of the Company pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this Charge Over Book Debts becomes enforceable

11 2 Any appointment under this paragraph 11 shall

- (a) be in writing signed by a duly authorised signatory of Marketinvoice, and
- (b) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied

11 3 Marketinvoice may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this paragraph 11 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason

**Schedule 5**  
**(Further powers of Receiver)**

**1 To employ personnel and advisors**

A Receiver may provide services and employ, or engage, such personnel and professional advisers on such terms as he deems expedient

**2 To make VAT elections**

A Receiver may make such elections for value added tax purposes as he thinks fit

**3 To charge remuneration**

A Receiver may charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as MarketInvoice may prescribe or agree with him

**4 To realise Charged Property**

A Receiver may collect and get in the Charged Property in respect of which he is appointed or any part thereof and for that purpose make such demands and take any proceedings as may seem expedient and to take possession of the Charged Property with like rights

**5 To manage or reconstruct the Company's business**

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Company

**6 To dispose of Charged Property**

A Receiver may grant options over all or any part of the Charged Property, sell or concur in selling and assign or concur in assigning, all or any of the property of the Company in respect of which he is appointed in such manner and generally on such terms and conditions as he thinks fit and to carry on such sale or assignment Any such sale may be for consideration as he shall think fit and he may promote or concur in promoting a company to purchase the property to be sold

**7 To make settlements**

A Receiver may make any arrangement, settlement or compromise between the Company and any other person which he may think expedient

**8 To make calls on the Company's members**

A Receiver may make calls conditionally or unconditionally on the members of the Company in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payments of any calls so made as are conferred by the articles of association of the Company on its directors in respect of calls authorised to be made by them

**9 To appoint staff and agents**

A Receiver may appoint managers, officers and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine

**10 To insure**

A Receiver may, if he thinks fit, but without prejudice to the indemnity contained in clause 9, effect with any insurer any policy or policies of insurance either in lieu or satisfaction of, or in addition to, such insurance

**11 Law of Property Act 1925**

A Receiver may exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986

**12 To borrow**

A Receiver may for any of the purposes authorised by this schedule 5 raise money by borrowing from Marketinvoice or from any other person on the security of all or any of the Charged Property in respect of which he is appointed upon such terms (including if Marketinvoice shall consent to terms under which such security ranks in priority to this Charge Over Book Debts) as he shall think fit

**13 To redeem prior Security Interests**

A Receiver may redeem any prior Security Interest and settle and pass the accounts to which the Security Interest relates and any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Company and the monies so paid will be deemed to be an expense properly incurred by him

**14 Incidental powers**

A Receiver may do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this schedule 5 or which he lawfully may or can do as agent for the Company

15      **Scope of powers**

Any exercise of any of these powers may be on behalf of the Company, the directors of the Company (in the case of the power contained in paragraph 8 of this schedule 5) or himself

Executed as a deed by )  
LCC Deployment Services UK Limited)

  
Director

Executed as a deed by )  
LCC Deployment Services UK Limited)

  
Director or Company Secretary

Executed as a deed by )  
Marketinvoice Limited )  
)

  
Director

Executed as a deed by )  
Marketinvoice Limited )  
)

  
Director