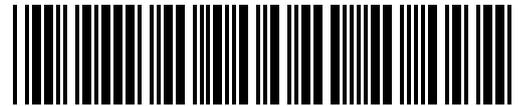




Registration of a Charge

Company Name: **BIOINDUCTION LIMITED**

Company Number: **04429471**



XC3R2WFD

Received for filing in Electronic Format on the: **17/05/2023**

Details of Charge

Date of creation: **17/05/2023**

Charge code: **0442 9471 0001**

Persons entitled: **IVOR GILLBE**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

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

Certified by: **BIOINDUCTION LIMITED**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4429471

Charge code: 0442 9471 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th May 2023 and created by BIOINDUCTION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th May 2023 .

Given at Companies House, Cardiff on 19th May 2023

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

Dated

25th April 2023

BIOINDUCTION LIMITED

and

IVOR GILLBE

Debenture

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This Debenture is executed and delivered (as at the date hereof) as a deed on

25th April 2023

Between

- (1) **BIOINDUCTION LIMITED** incorporated and registered in England and Wales (company number 04429471) whose registered office is at 178-180 Hotwell Road, Bristol, BS8 4RP (the "**Borrower**"); and
- (2) **IVOR GILLBE** of Greensleeves, Bridge Road, Leigh Woods, Bristol BS8 3PE ("**Lender**")

Background

- (A) The Lender has agreed to provide the Borrower with a loan pursuant to the terms of the Loan Agreement (as defined below).
- (B) The Borrower has agreed to provide security to the Lender in the form of this Debenture for all monies, obligations and liabilities due by it to the Lender including but not limited to all monies due pursuant to the terms of the Loan Agreement.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

- 1.1. Unless the context otherwise requires or unless otherwise defined in this Debenture (referred to herein as this "**Deed**" or this "**Debenture**"), words and expressions shall have the same respective meanings that are ascribed to them in the Loan Agreement.
- 1.2. **Definitions**

In this deed unless the context otherwise requires, the following definitions shall apply:

"Business Day"	a day (other than a Saturday, Sunday or a bank holiday) on which banks are open for general business in the City of London;
"Charged Assets"	means the assets charged by the Borrower to the Lender as set out in clause 3.1 below;
"Debts"	all book and other debts of the Borrower (present and future), all other monies due and owing to the Borrower (present and future) and the benefit of all rights, securities or invoices in respect of such book or other debts;
"Event of Default"	has the same meaning as is ascribed to it in the Loan Agreement;

"Loan Agreement"	the loan agreement dated on or about the date of this Debenture and issued to the Borrower by the Lender;
"LPA"	Law of Property Act 1925 (as amended);
"Proceeds Account"	such of the Borrower's bank account(s) as the Lender may from time to time specify;
"Receiver"	any person or persons appointed as administrator, administrative receiver, receiver, manager or receiver and manager or other receiver by the Lender under this Debenture or otherwise in respect of the Borrower;
"Secured Liabilities"	all present and future monies, obligations or liabilities whatsoever now or hereafter due, owing or incurred to the Lender (or any one of them) by the Borrower under the terms of or in connection with the Loan Agreement; and
"Security Interest"	any mortgage charge pledge lien right of set off or any security interest whatsoever.

1.3. Unless the context otherwise requires, any references in this Deed to:

- 1.3.1. the Borrower and the Lender shall be construed so as to include their successors in title, permitted assignees and permitted transferees;**
- 1.3.2. 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;**
- 1.3.3. "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;**
- 1.3.4. "guarantee" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;**
- 1.3.5. any document (including this Debenture) shall be construed as a reference to that document as from time to time amended, varied, novated, supplemented, extended or restated in accordance with its terms;**
- 1.3.6. any statute or statutory instrument shall include any statutory modification or re-enactment thereof;**

- 1.3.7. "person" includes any individual, firm, company, corporation, government state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
 - 1.3.8. a time of day is a reference to the time in London;
 - 1.3.9. clauses are to be construed as references to clauses to this Debenture and any references to sub-clauses are to be construed as references and sub-clauses of the clause or sub-clause in which the references appear;
 - 1.3.10. words importing the singular shall include the plural and vice versa and persons shall include bodies corporate and vice versa;
 - 1.3.11. "in writing" or "written" includes faxes and any non-transitory form of visible reproduction or words and any letters attached to electronic mail but excludes electronic mail and text messaging via mobile phone; and
 - 1.3.12. headings are for convenience only and shall not affect the construction thereof.
- 1.4. The terms of the Loan Agreement are incorporated in this Debenture to the extent required for any purported disposition of any property contained herein to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. COVENANT TO PAY

- 2.1. The Borrower hereby covenants with and undertakes to the Lender to pay or discharge immediately on demand all the Secured Liabilities as and when they fall due.

3. FIXED AND FLOATING CHARGES

- 3.1. The Borrower with full title guarantee hereby charges to the Lender as a continuing security for the payment and/or discharge of the Secured Liabilities:

3.1.1. by way of first fixed charge:

- 3.1.1.1. all present and future uncalled capital and goodwill of the Borrower;
- 3.1.1.2. all patents, utility models, trade marks and service marks (whether registered or not), brand and trade names, registered and unregistered design rights, rights in passing off, database rights, copyrights, computer programs, inventions, confidential information, know-how, trade secrets and all other intellectual or intangible property or rights in each case now or in the future held by the Borrower (whether alone or jointly with others) anywhere in the world and including any extensions and renewals of, and any and all applications for the protection thereof and all licences agreements and ancillary and connected rights and benefits including all

royalties fees and other income from the same both present and future of the Borrower;

- 3.1.1.3. the benefit of all agreements and licences now or in the future entered into or enjoyed by the Borrower in any part of the world of any such rights as are referred to in clause 3.1.1.2 but owned by others;
- 3.1.1.4. all rights and interests in and claims under all present and future contracts or policies of insurance now or in the future held by or insuring to the benefit of the Borrower which relate to any asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by this clause 3.1.1 (including all money payable under such contracts and policies);
- 3.1.1.5. all rights and interests and claims under all other present and future contracts of insurance or assurance in which the Borrower now or hereafter has an interest and all monies from time to time payable thereunder including any refund of premiums;
- 3.1.1.6. all present and future stocks, shares and other securities owned (at law or in equity) by the Borrower and all rights, money or property of a capital nature at any time accruing or offered in relation to them, whether by way of bonus, consolidation, conversion, exchange, option, preference, return of capital or otherwise;
- 3.1.1.7. all rights, money or property of an income nature at any time accruing or payable in relation to the stocks, shares and other securities charged by clause 3.1.1.6, whether by way of dividend, distribution, interest or otherwise;
- 3.1.1.8. the benefit of all warranties, instruments, guarantees, charges, pledges and other security and all other rights and remedies available to the Borrower in respect of any of the assets secured by fixed charge under this Debenture;
- 3.1.1.9. all present and future bank accounts, cash at bank and credit balances of the Borrower with any bank or other person whatsoever and all rights relating or attaching to them (including the rights to interest) including but not limited to the Proceeds Account;
- 3.1.1.10. all rights or property accruing or payable to the Borrower now or in the future under or by virtue of an asset secured by a fixed charge under this Debenture except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the foregoing provisions of this clause 3.1; and
- 3.1.1.11. all Debts whether now or hereafter existing and whether

presently payable or hereafter falling due for payment and the full benefit of all rights and remedies relating thereto;

3.1.2. by way of floating charge the whole of the undertaking of the Borrower and all its other property and assets whatsoever and wheresoever both present and future other than the property and assets effectively charged to the Lender by way of fixed charge by this Debenture.

3.2. The Borrower with full title guarantee hereby assigns as a continuing security for the payment or discharge of the Secured Liabilities in favour of the Lender (subject to the right of the Borrower to require the re-assignment of it upon payment or discharge in full of the Secured Liabilities) (insofar as they are capable of being assigned by way of security) all the rights, title and interest of the Borrower in and to any agreement to which the Borrower is a party except to the extent that it is subject to any fixed charge created under any other provisions of this Debenture.

3.3. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 of the Enterprise Act 2002) shall apply to any floating charge created pursuant to this Debenture.

4. CONTINUANCE OF SECURITY

The security constituted by this Debenture shall be continuing and will extend to the ultimate balance of all Secured Liabilities regardless of any intermediate payments of part.

5. CRYSTALLISATION

5.1. The floating charge created by this Debenture shall automatically crystallise and be converted into a specific fixed charge over the assets and undertaking of the Borrower upon the occurrence of an Event of Default and/or if any subsequent floating charge is crystallised into a fixed charge.

5.2. In addition and without prejudice to any other right the Lender may at any time by notice in writing to the Borrower declare that the floating charge created by this Debenture shall be converted into a fixed charge over all or such part of the assets and undertaking as may be specified in the notice.

6. ENFORCEMENT

6.1. The security contained in this Debenture shall become immediately enforceable upon the occurrence of an Event of Default and shall remain so for so long as such Event of Default is continuing.

6.2. After the security constituted hereby has become enforceable the Lender may in its absolute discretion enforce all or any part of such security in such manner as it sees fit.

7. RECEIVER

7.1. At any time after the security constituted by this Debenture has become enforceable or if so requested by the Borrower the Lender may by instrument in writing appoint (and thereafter remove or substitute) any person or persons to be Receiver of the Charged Assets or any part thereof and/or an

administrator of the Borrower. If more than one person is appointed they may act and exercise all their powers together or separately. The appointment of a Receiver over part of the Charged Assets shall not prevent the appointment being extended or another Receiver being appointed over any other part of the Charged Assets.

- 7.2. Any Receiver shall be the agent of the Borrower which shall be solely responsible for his acts and defaults and liable on any contracts entered into or adopted by him and for the payment of his remuneration. The remuneration of any Receiver may be fixed by the Lender but shall be payable by the Borrower alone and may be debited by the Lender to any account of the Borrower but shall in any event form part of the Secured Liabilities.
- 7.3. Every Receiver appointed under this Debenture shall have and be entitled to exercise all of the powers set out below in addition to those conferred by the LPA (without the restrictions contained in s103 of that act) and Schedule 1 to the Insolvency Act 1986 on mortgagees in possession (but without liability of such) receivers administrative receivers and administrators appointed under those Acts. In addition but without prejudice to the generality of the foregoing the Receiver shall have the power (in the name of the Borrower or otherwise and in such manner and on such terms and conditions as he shall think fit) to:-
- 7.3.1. take possession of collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings;
 - 7.3.2. carry on or concur in carrying on the business of the Borrower and raise money from the Lender or others on the security of any property charged by this Debenture;
 - 7.3.3. purchase or acquire any land and purchase acquire and grant any interest in or right over land;
 - 7.3.4. sell or concur in selling let or concur in letting and terminate or accept surrenders of leases or tenancies of any property charged by this Debenture and to carry any such transactions into effect;
 - 7.3.5. sell assign let or otherwise dispose of or concur in selling assigning letting or otherwise disposing of all or any of the property in respect of which he is appointed;
 - 7.3.6. make any arrangement or compromise between the Borrower and any other person which he may think expedient;
 - 7.3.7. make and effect all repairs improvement and insurances;
 - 7.3.8. purchase materials tools equipment goods or supplies;
 - 7.3.9. call up any uncalled capital of the Borrower with all the powers conferred by the articles of association of the Borrower in relation to calls;
 - 7.3.10. employ engage and appoint managers and other employees and professional advisors; and
 - 7.3.11. do all such other acts and things as may be considered to be

incidental or conducive to any other matters or powers aforesaid or to the realisation of the security constituted by this Debenture for which he lawfully may or can do.

8. APPLICATION OF PROCEEDS

8.1. All monies received by the Lender or by any Receiver appointed by it pursuant to this Debenture and/or under the powers hereby conferred shall, subject to any prior claims, be applied for the following purposes and unless otherwise determined by the Lender or such Receiver in the following order of priority (but without prejudice to the right of the Lender to recover any shortfall from the Borrower):

8.1.1. in or towards satisfaction of or provision for all monies raised or borrowed and all costs charges expenses and liabilities paid or incurred by the Receiver or the Lender including the remuneration of the Receiver;

8.1.2. in or towards payment of the Secured Liabilities; and

8.1.3. the claims of those entitled to any surplus.

provided that the Receiver may retain any money in his hands for so long as he thinks fit, and the Lender may, without prejudice to any other rights the Lender may have at any time and from time to time, place and keep for such time as the Lender think prudent any money received, recovered or realised under or by virtue of this Debenture to or at a separate suspense account to the credit either of the Borrower or of the Lender as the Lender may think fit without any immediate obligation on the part of the Lender to apply such money or any part of such money in or towards the payment or discharge of the Secured Liabilities.

9. PROTECTION OF THIRD PARTIES

9.1. No purchaser mortgagee or other person or company dealing with the Lender or the Receiver or his agents shall be concerned to enquire whether any power has arisen become exercisable or is being validly exercised.

9.2. The receipt of the Lender or the Receiver shall be an absolute discharge and the payer shall not be obliged to see to the application of monies paid to them.

10. PROTECTION OF LENDER

The Lender shall not be liable to the Borrower in respect of any loss or damage arising out of the exercise or the attempted purported or failure to exercise any of its respective powers.

11. EXPENSES

11.1. The Borrower further covenants with the Lender to:

11.1.1. reimburse or pay and indemnify the Lender and the Receiver against all costs charges expenses payments losses and liabilities reasonably and properly incurred by the Lender or the Receiver in connection with the exercise or purported exercise of any of their powers under or the enforcement or preservation of this Debenture

or because of any breach of the Borrower of any of its obligations to the Lender; and

11.1.2. pay all value added or similar tax payable on all monies payable under this Debenture.

12. ASSIGNMENT AND TRANSFER

12.1. The Lender may at any time, without the consent of the Borrower, by written notice to the Borrower resign as the lender under this Debenture and appoint a successor as the lender in which case there will be an automatic transfer of the whole of the Lender's interest in and rights under this Debenture to the successor. The Borrower shall, immediately upon being requested to do so by the Lender, enter in to such documents as may be necessary or desirable to give effect to such transfers.

12.2. The Lender may disclose to any person related to the Lender and/or any proposed or actual successor as the lender any information about the Borrower and any person connected or associated with it. The Borrower represents and warrants that it has (and, subject to any contrary requirement of law, will maintain) any necessary authority by or on behalf of any such person to agree to the provisions of this clause.

12.3. The Borrower may not assign or transfer any of its rights (if any) or its obligations under this Debenture (in whole or in part) or enter into any transaction, which would result in any of these rights or obligations passing to another person.

13. FURTHER PROVISIONS

13.1. Discharge Conditional

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional upon no payment or security received in respect of the Secured Liabilities being avoided or reduced or ordered to be refunded pursuant to any provision of any enactment relating to insolvency, bankruptcy, winding up, administration or receivership and, notwithstanding any such release, discharge or settlement:

13.1.1. the Lender or its nominee shall be at liberty to retain this Debenture and the security created by or pursuant to this Debenture, including all certificates and documents relating to the whole or any part of the Charged Assets, for such period as the Lender shall deem necessary to provide the Lender with security against and any such avoidance or reduction or order for refund; and

13.1.2. the Lender shall be entitled to recover the value or amount of such security or payment from the Borrower subsequently as if such settlement, discharge or release had not occurred and the Borrower agrees with the Lender accordingly and charges the Charged Assets and the proceeds of any sale of it with any liability under this paragraph.

13.2. Rights Cumulative

The rights and powers of the Lender conferred by this Debenture are cumulative, may be exercised as often as the Lender considers appropriate,

and are in addition to its rights and powers under the general law.

13.3. Waivers

Any waiver or variation of any right by the Lender (whether arising under this Debenture or under the general law) is only effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given and shall not prevent the Lender from subsequently relying on the relevant provision.

13.4. Further Exercise of Rights

No act or course of conduct or negotiation by or on behalf of the Lender shall in any way preclude the Lender from exercising any right or power under this Debenture or constitute a suspension or variation of any such right or power.

13.5. Delay

No delay or failure to exercise any right or power under this Debenture shall operate as a waiver.

13.6. Single or Partial Exercise

No single or partial exercise of any right under this Debenture shall prevent any other or further exercise of that or any such right.

13.7. Counterparts

This Debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

13.8. Third Party Rights

A third party (being any person other than the Borrower and the Lender and its permitted successors and assigns) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Debenture and no consent of any third party is required for any amendment, variation or termination of this Debenture.

13.9. Severability

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.

14. POWER OF ATTORNEY

- 14.1.** By way of security for its obligations under this Deed, the Borrower hereby irrevocably appoints the Lender and Receiver, jointly and severally, to be its attorney (with full power of substitution) on behalf of the Borrower and in its name or otherwise to execute any document or do any act or thing which the Lender or the Receiver may in their absolute discretion consider appropriate in the exercise of any of their powers or which the Borrower is obliged to the

Lender to execute or do whether under this Debenture or otherwise.

- 14.2. The Borrower hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in clause 14.1 shall do or purport to do in the exercise or purported exercise of all or any of the powers authorises and discretions referred to in such clause.

15. OTHER SECURITY

- 15.1. The charges in this Debenture are in addition to any other Security Interest which the Lender may have in respect of the Secured Liabilities. Such charges and other Security Interest can be enforced in whatever order the Lender decides.
- 15.2. If there are any Security Interests higher in priority to the charge in this Debenture and any powers and remedies conferred to them are being exercised or enforced against the Charged Assets the Lender or any Receiver may redeem or take a transfer of such prior Security Interest, may settle and pass the accounts to the prior chargees which shall be inclusive and binding on the Borrower and all monies paid or costs incurred in such redemption or transfer shall be paid to the Lender on demand and until payment added to the Secured Liabilities.

16. NOTICES

- 16.1. Any notice and any permission, consent, approval or other authorisation to be served upon or given or communicated to one party by the other (in this clause called a "communication") under or in connection with this Debenture shall be in writing and shall be made by letter.
- 16.2. Each communication to the Borrower and the Lender shall be made to each's respective address set forth above or to such other address as may be notified to the other for such purpose. Such communication will become effective and shall be deemed to have been received as follows (references to times are to times in the place of delivery of the communication):
- 16.2.1. a hand-delivered letter will be effective as soon as it is delivered;
- 16.2.2. a letter sent by first class post or recorded delivery from and to an address in the UK will be effective at 9 am on the second Business Day after it is posted and a letter sent by airmail from or to an address elsewhere will be effective at 9 am on the tenth Business Day after it is posted,

for the purposes of this clause 16 if a notice is given or deemed given after 5 pm on any Business Day or on a date which is not a Business Day it shall be deemed to have been given on the next Business Day.

17. GOVERNING LAW AND JURISDICTION

- 17.1. This Debenture and any claim, dispute or matter arising under or in connection with this Debenture (including any non-contractual obligations arising out of or in connection with it) shall be governed by and construed according to the laws of England and Wales.
- 17.2. The parties to this Debenture irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over

any claim or matter arising out of or in connection with this Debenture.

THIS AGREEMENT has been executed as a Deed but not delivered until the date appearing at the beginning of this Deed

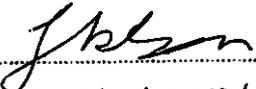
EXECUTED as a DEED (but not delivered...)
until the date hereof) by.....)
BIOINDUCTION LIMITED.....)
acting by.....)
a Director in the presence of:.....)


.....
Director

Witness Signature .....
Witness Name Kelli McGrath.....
Witness Address 9 Monkton St.....
Tarragindi 4121.....
Australia.....
Witness Occupation Scientist.....

SIGNED as a DEED (but not delivered)
until the date hereof) by.....)
IVOR GILLBE.....)
in the presence of:.....)


.....

Witness Signature .....
Witness Name JOSEPH KERRIGAN-SMITH.....
Witness Address 38 ASHTON ROAD.....
Bristol.....
BS3 2EQ.....
Witness Occupation RESEARCH SCIENTIST.....