

# MR01

## Particulars of a charge



Companies House

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A fee is payable with this form  
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☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☐ **What this form is for**  
You may not  
register a charge created or evidenced by  
an instrument.

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25/11/2023

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COMPANIES HOUSE

n, please  
at:  
ieshouse

This form must be delivered to the Registrar for r  
21 days beginning with the day after the date of crea  
delivered outside of the 21 days it will be rejected unl  
court order extending the time for delivery.



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 0 7 2 2 7 1 4 1

Company name in full Stubben Edge Group Limited

For official use

#### → Filling 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 d 2 d 1 m 1 m 1 y 2 y 0 y 2 y 3

### 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 Geoffrey Hooper

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

4	<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			
5	<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	
6	<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 Section 7  Is the floating charge expressed to cover all the property and undertaking of the company?  <input checked="" type="checkbox"/> Yes	
7	<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	
8	<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.  <input type="checkbox"/>	<b>①</b> This statement may be filed after the registration of the charge (use form MR06).
9	<b>Signature</b>	Please sign the form here.  Signature  X <i>Thomas Bennett</i> X  This form must be signed by a person with an interest in the charge.	

# MR01

## 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  
**T Bennett**

Company name  
**Henry & Co**

Address  
**PO Box 8432**

Post town  
**Burton upon Trent**

County/Region  
**Staffordshire**

Postcode  
**D E 1 3 8 F B**

Country

DX

Telephone



### 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 £23 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

STRICTLY PRIVATE AND CONFIDENTIAL

EXECUTION VERSION

DATED 21 November 2023

STUBBEN EDGE GROUP LIMITED  
AND  
CHRISTOPHER GEOFFREY DOUGLAS HOOPER

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SECURITY AGREEMENT

in respect of a £1,000,000 convertible loan note instrument

SUBJECT TO THE TERMS OF A DEED OF PRIORITY AND SUBORDINATION AS DEFINED  
HEREIN

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Certified to be a true copy of the original seen by me  
*Thomas Bennett*  
Thomas Bennett  
Henry & Co.  
PO Box 8432, Burton On Trent  
Staffordshire, UK DE14 9NT  
Date 22/11/2023

**GT** GreenbergTraurig

GREENBERG TRAURIG, LLP  
THE SHARD, LEVEL 8  
32 LONDON BRIDGE STREET  
LONDON SE1 9SG

LON 582174798v5

*Thomas Bennett*  
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Solicitors  
PO BOX 8432, Burton On Trent  
Staffordshire, United Kingdom DE14 9NT  
SRA no: 524206  
[www.henryco.legal](http://www.henryco.legal)

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**STRICTLY PRIVATE AND CONFIDENTIAL****EXECUTION VERSION**

**THIS DEED** is dated 21 November 2023 and made between:

- (1) **STUBBEN EDGE GROUP LIMITED** a company registered in England and Wales with registered number 07227141 and registered offices at Fourth Floor, 75-77 Cornhill, London, United Kingdom, EC3V 3QQ (the "**Chargor**"); and
- (2) **CHRISTOPHER GEOFFREY DOUGLAS HOOPER** of [REDACTED] (the "**Noteholder**").

**INTRODUCTION**

- (A) The Chargor enters into this Deed in connection with the Note Documents (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED that:****1. DEFINITIONS**

- 1.1 In this Deed, except where a different interpretation is necessary in the context, the words and expressions set out below shall have the following meanings:

"**Act**" means the Law of Property Act 1925;

"**Crystallisation Notice**" has the meaning given to that term in Clause 3.2.2 (Floating Charge);

"**Event of Default**" means a failure by the Chargor to either:

- (a) redeem the Note in accordance with the Note Documents; or
- (b) convert the Note into shares of the Chargor in accordance with the Note Documents,

in each case following such an obligation arising in accordance with the Note Documents.

"**Deed of Priority and Subordination**" means the deed of priority and subordination entered into on or around the date of this deed between (1) HSBC UK Bank plc as the Bank (2) the Noteholder as Subordinated Creditor and (3) the Chargor as the Company (each as defined therein);

"**Instrument**" means the convertible loan note instrument dated on or around the date of this Deed in the maximum amount of £1,000,000;

"**Note**" means the convertible loan note issued to the Noteholder pursuant to the Instrument and entitled 'Certificate 1' in the amount of £1,000,000;

"**Note Documents**" means the Instrument and the Note;

"**Party**" means a party to this Deed;

"**Receiver**" means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed;

"**Permitted Security**" means any Security granted by the Chargor in favour of HSBC UK Bank plc;

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**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Asset"** means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed;

**"Secured Liabilities"** means the obligations of the Chargor to the Noteholder to either:

- (a) redeem the Note; or
- (b) convert the Note into shares of the Chargor,

in each case as they arise in accordance with the Note Documents.

**"Security Period"** means the period beginning on the date of this Deed and ending on the earlier of:

- (a) the date on which the Note is redeemed in full;
- (b) the date on which the Note is converted into shares of the Chargor; or
- (c) the Note Documents are otherwise released or ineffective,

and in the case of (a) and (b), in accordance with the Note Documents.

**1.2 Construction**

1.2.1 Capitalised terms defined in the Instrument have the same meaning in this Deed unless expressly defined in this Deed.

1.2.2 The provisions of clause 1 (Interpretation) of the Instrument apply to this Deed as though they were set out in full in this Deed except that references to the Instrument will be construed as references to this Deed.

1.2.3 Unless a contrary indication appears, a reference in this Deed to:

- (a) a Note Document or any other agreement or instrument is a reference to that Note Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
- (b) any rights in respect of an asset includes:
  - (i) all amounts and proceeds paid or payable;
  - (ii) all rights to make any demand or claim; and
  - (iii) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset;

- (c) any share, stock, debenture, bond or other security or investment includes:
  - (i) any dividend, interest or other distribution paid or payable;

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- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

**3.2 Floating charge**

- 3.2.1 Subject to the Permitted Security, the Chargor charges by way of a second ranking floating charge all its assets.
- 3.2.2 The Chargor undertakes to inform the Noteholder in writing and not later than 5 Business Days before it intends to repay all debts due to HSBC UK Bank PLC which are subject to the Permitted Security.
- 3.2.3 If:
- (a) an Event of Default is continuing (except as provided below); or
  - (b) HSBC UK Bank PLC releases the Chargor from all of the Permitted Security,
- the Noteholder may by notice (a "Crystallisation Notice") to the Chargor convert the floating charge created by this Clause 3.2 (Floating charge) into a fixed charge as regards any of the Chargor's assets specified in that Crystallisation Notice.
- 3.2.4 Subject to clause 3.2.4 below, the floating charge created by this Clause 3.2 (Floating charge) may not be converted into a fixed charge solely by reason of:
- (a) the obtaining of a moratorium; or
  - (b) anything done with a view to obtaining a moratorium,
- under Part A1 of the Insolvency Act 1986.
- 3.2.5 Clause 3.2.3 above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- 3.2.6 The floating charge created by this Clause 3.2 (Floating charge) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed in respect of the Chargor.
- 3.2.7 The floating charge created by this Clause 3.2 (Floating charge) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

**4. RESTRICTIONS ON DEALINGS**

**4.1 Security**

Save for the Permitted Security:

- 4.1.1 the Chargor must not create any Security on any Security Asset without the written agreement of the Noteholder; and
- 4.1.2 following the service of a Crystallisation Notice, the Chargor must not allow to subsist any Security on any Security Asset save for any Security created prior to the service of such Crystallisation Notice.



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- (ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

in each case in respect of that share, stock, debenture, bond or other security or investment; and

- (d) the term **this Security** means any Security created by this Deed.

1.2.4 Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period and shall cease on expiry of the Security Period.

1.2.5 If the Noteholder considers that an amount paid to it under a Note Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

1.2.6 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.2.7 An Event of Default is "continuing" if it has not been remedied or waived.

**1.3 Third party rights**

1.3.1 A person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.

1.3.2 Notwithstanding any term of any Note Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.3.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to clause 1.3.2 above and the provisions of the Third Parties Act.

**2. SUBORDINATION**

This Deed is subject to the terms of the Deed of Priority and Subordination and, to the extent that there is any inconsistency between the terms of this Deed and the terms of the Deed of Priority and Subordination, the terms of the Deed of Priority and Subordination shall prevail.

**3. CREATION OF SECURITY**

**3.1 General**

3.1.1 The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Note Documents.

3.1.2 All the security created under this Deed:

- (a) is created in favour of the Noteholder;
- (b) is created over present and future assets of the Chargor;
- (c) is security for the payment of all the Secured Liabilities; and

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**4.2 Disposals**

Save as pursuant to or in accordance with the Permitted Security, following the service of a Crystallisation Notice the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

**5. WHEN SECURITY BECOMES ENFORCEABLE**

**5.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

**5.2 Discretion**

After this Security has become enforceable, the Noteholder may enforce all or any part of this Security in any manner it sees fit.

**5.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

**6. ENFORCEMENT OF SECURITY**

**6.1 General**

6.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

6.1.2 Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

6.1.3 The statutory powers of leasing conferred on the Noteholder are extended so as to authorise the Noteholder to lease, make agreements for leases, accept surrenders of leases and grant options as the Noteholder may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

**6.2 No liability as mortgagee in possession**

Neither the Noteholder nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

**6.3 Privileges**

The Noteholder and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

**6.4 Protection of third parties**

No person (including a purchaser) dealing with the Noteholder or a Receiver or its or his/her agents will be concerned to enquire:

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- 6.4.1 whether the Secured Liabilities have become payable;
- 6.4.2 whether any power which the Noteholder or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- 6.4.3 whether any money remains due under the Note Documents; or
- 6.4.4 how any money paid to the Noteholder or to that Receiver is to be applied.

**6.5 Redemption of prior mortgages**

At any time after this Security has become enforceable, the Noteholder may:

- 6.5.1 redeem any prior Security against any Security Asset; and/or
- 6.5.2 procure the transfer of that Security to itself; and/or
- 6.5.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.

**6.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Note Documents but at a time when amounts may or will become due, the Noteholder (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

**6.7 Financial collateral**

6.7.1 To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Noteholder will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

6.7.2 Where any financial collateral is appropriated:

- (a) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
- (b) in any other case, its value will be such amount as the Noteholder reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

**7. RECEIVER**

**7.1 Appointment of Receiver**

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7.1.1 Except as provided below, the Noteholder may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- (a) this Security has become enforceable; or
- (b) the Chargor so requests to the Noteholder at any time.

7.1.2 Any appointment under clause 7.1.1 above may be by deed, under seal or in writing under its hand.

7.1.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

7.1.4 The Noteholder is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

7.1.5 The Noteholder may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Noteholder is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

**7.2 Removal**

The Noteholder may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

**7.3 Remuneration**

The Noteholder may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

**7.4 Agent of the Chargor**

7.4.1 A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

7.4.2 The Noteholder will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

**7.5 Relationship with Noteholder**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Noteholder in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

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**8. POWERS OF RECEIVER**

**8.1 General**

8.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 8 in addition to those conferred on it by any law. This includes:

- (a) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
- (b) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

8.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

**8.2 Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

**8.3 Carry on business**

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

**8.4 Employees**

8.4.1 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.

8.4.2 A Receiver may discharge any person appointed by the Chargor.

**8.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

**8.6 Sale of assets**

8.6.1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.

8.6.2 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.

8.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

**8.7 Leases**

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A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

**8.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

**8.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

**8.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

**8.11 Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

**8.12 Delegation**

A Receiver may delegate his/her powers in accordance with this Deed.

**8.13 Lending**

A Receiver may lend money or advance credit to any person.

**8.14 Protection of assets**

A Receiver may:

8.14.1 effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;

8.14.2 commence and/or complete any building operation; and

8.14.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

**8.15 Other powers**

A Receiver may:

8.15.1 do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

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8.15.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and

8.15.3 use the name of the Chargor for any of the above purposes.

**9. APPLICATION OF PROCEEDS**

9.1 All amounts from time to time received or recovered by the Noteholder or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Noteholder and applied as follows:

9.1.1 firstly, in satisfaction of amounts due to the Noteholder under the Note Documents; and

9.1.2 secondly, any surplus is returned to the Chargor.

9.2 This Clause 9:

9.2.1 is subject to the payment of any claims having priority over this Security; and

9.2.2 does not prejudice the right of the Noteholder to recover any shortfall from the Chargor.

**10. DELEGATION**

**10.1 Power of Attorney**

The Noteholder or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

**10.2 Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Noteholder or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Noteholder.

**10.3 Liability**

Neither the Noteholder nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

**11. FURTHER ASSURANCES**

11.1 The Chargor must promptly, at its own expense, take whatever action the Noteholder or a Receiver may reasonably require for:

11.1.1 creating, perfecting or protecting any security over any Security Asset; or

11.1.2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Noteholder or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

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11.2 The action that may be required under clause 11.1 above includes:

11.2.1 the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Noteholder or to its nominees; or

11.2.2 the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Noteholder may reasonably consider necessary.

**12. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably and severally appoints the Noteholder, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may (acting reasonably) deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Noteholder or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 12.

**13. MISCELLANEOUS**

**13.1 Continuing Security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

**13.2 Tacking**

The Noteholder must perform its obligations under the Note Documents (including any obligation to make available further advances).

**13.3 Notice to Chargor**

This Deed constitutes notice in writing to the Chargor of any charge or assignment of a debt owed by the Chargor to any Transaction Obligor and contained in any other Security Document.

**14. RELEASE**

At the end of the Security Period, the Noteholder must at its own cost, at the request of the Chargor, take whatever action is necessary to release the Security Assets from this Security.

**15. NOTICES**

**15.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by letter.

**15.2 Addresses**

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed are that identified with its name below.



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**15.3 Delivery**

Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

**15.4 Notification of address**

Promptly upon changing its address, a Party shall notify the other Parties.

**16. COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

**17. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**18. JURISDICTION**

18.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with any Note Document (including a dispute relating to the existence, validity or termination of any Note Document or any non-contractual obligation arising out of or in connection with any Note Document (a "Dispute").

18.2 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.

**19. EXECUTION**

The Parties have shown their acceptance of the terms of this Deed by executing it on the final page of this Deed.

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**EXECUTION VERSION**

**SIGNATORIES**

**THIS DEED** has been **EXECUTED** and **DELIVERED** as a deed on the date stated at the beginning of this Deed.

**CHARGOR**

**EXECUTED and DELIVERED** as a **DEED** by  
**STUBBEN EDGE GROUP LIMITED**, acting by  
two directors

DocuSigned by:  
  
01CE275A28064DB...

Director's Signature

Name: christopher Kenning

DocuSigned by:  
  
18993FD740B84CD...

Director's Signature

Name Karen Barretto

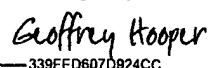
**Notice Details**

Address: Fourth Floor, 75-77 Cornhill, London, United Kingdom, EC3V 3QQ

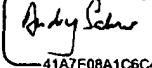
Attention: The Directors

**NOTEHOLDER**

**EXECUTED and DELIVERED** as a **DEED** by  
**CHRISTOPHER GEOFFREY DOUGLAS**  
**HOOPER**, in the presence of a witness

DocuSigned by:  
  
339FED607D824CC...

Name: Christopher Geoffrey Douglas Hooper

DocuSigned by:  
  
41A7E08A1C6C4C9...

Witnesses' Signature

Witnesses Name Andy sa7mon

**Notice Details**

Address:

[Redacted Address]



**FILE COPY**

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

Company number: 7227141

Charge code: 0722 714 1 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2023 and created by STUBBEN EDGE GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th November 2023 .

Given at Companies House, Cardiff on 4th December 2023



**Companies House**



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