

MR01

Particulars of a charge

Laserform

51829/65

**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 there is no  
instrument. Use form

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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



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



\*A4G83VRE\*

A26

18/09/2015

#450

COMPANIES HOUSE

1

**Company details**

Company number 08404298

Company name in full Mobbill (UK) 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 05/09/2015

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 Luis Alfonso Barroso

Name David Beck

Name Robin Binks

Name John Bolitho

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

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Particulars of a charge

4

**Brief description**

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

Brief description

None.

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

5

**Other charge or fixed security**

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

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

**Negative Pledge**

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

☒ Yes

☐ No

8

**Trustee statement ①**

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

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X

*For Williams LLP*

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 Charlotte Eliasson

Company name Fox Williams LLP

Address 10 Dominion Street

Post town London

County/Region

Postcode E C 2 M 2 E E

Country United Kingdom

DX

Telephone 020 7628 2000



### 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: 8404298

Charge code: 0840 4298 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th September 2015 and created by MOBBILL (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th September 2015.

*P*

Given at Companies House, Cardiff on 23rd September 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED

5 September 2015

CERTIFIED A TRUE COPY  
OF THE ORIGINAL  
*Fox Williams LLP*  
FOX WILLIAMS LLP  
TEN DOMINION STREET  
LONDON EC2M 2EE

17.09.15

THE CHARGORS LISTED IN SCHEDULE 1 (1)

- and -

THE SECURED PARTIES LISTED IN SCHEDULE 2 (2)

DEBENTURE



■ **foxwilliams**

Fox Williams LLP, Ten Dominion Street, London EC2M 2EE  
T +44 (0)20-7628 2000 F +44 (0)20-7628 2100  
mail@foxwilliams.com | www.foxwilliams.com

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THIS DEED is made

5 September 2015

BETWEEN

- (1) **THE COMPANIES** listed in Schedule 1 (the "**Chargors**" and each a "**Chargor**"), and
- (2) **THE SEVERAL PERSONS** whose respective names and addresses are set out in Schedule 1 (the "**Secured Parties**" and each a "**Secured Party**")

WHEREAS

- (A) The Secured Parties have entered into an agreement for the sale and purchase of the entire issued share capital of MobileWebAdz Limited dated on or around the date hereof, pursuant to which MobileWebAdz Global Limited has issued or agreed to issue loan notes to the Secured Parties
- (B) The Chargors other than MobileWebAdz Global Limited have entered into guarantees in favour of the Secured Parties in respect of MobileWebAdz Global Limited's obligations under the Loan Notes
- (C) The Chargors have agreed to provide security to the Secured Parties on the terms of this deed to secure the payment and discharge of the Secured Liabilities (as defined below)

IT IS AGREED as follows

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

The following definitions apply in this deed

"Administrator"	means an administrator appointed to manage the affairs, business and property of any Chargor pursuant to clause 8.4,
"Book Debts"	means all present and future book and other debts, and monetary claims due or owing to the Chargor, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Chargor in relation to any of them,
"Business Day"	means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business,
"Equipment"	means all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Chargor, including any part of it and all spare parts, replacements, modifications and additions,

<b>"Event of Default"</b>	has the meaning given to that expression in the Loan Note Instruments,
<b>"Guarantee"</b>	means the deed of guarantee and indemnity given by Mobbill Global, Mobbill UK, Mobstuff Global and Mobstuff UK in favour of the Secured Parties dated on or around the date of this deed,
<b>"Insurance Policy"</b>	means each contract and policy of insurance effected or maintained by the Chargor from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Properties or the Equipment),
<b>"Intellectual Property"</b>	means the Chargor's present and future patents, trade marks, service marks, trade names, designs, copyrights, inventions, topographical or similar rights, confidential information and know-how and any interest in any of these rights, whether or not registered, including all applications and rights to apply for registration and all fees, royalties and other rights derived from, or incidental to, these rights,
<b>"Investments"</b>	<p>means all present and future stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by the Chargor, including any</p> <ul style="list-style-type: none"> <li>(a) dividend, interest or other distribution paid or payable in relation to any of the Investments, and</li> <li>(b) right, money, shares or property accruing, offered or issued at any time in relation to any of the Investments by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise,</li> </ul>
<b>"Loan Note Agreement"</b>	the agreement between the Secured Parties, certain shareholders in MobileWebAdz Global Limited, MobileWebAdz Global Limited and MobileWebAdz Limited and dated on or around the date of this Debenture,
<b>"Loan Note Instruments"</b>	means the QCB Loan Note Instrument and the Non-QCB Loan Note Instrument,
<b>"Loan Notes"</b>	means the QCB Loan Notes and the Non-QCB Loan Notes, which together comprise up



	to £2,237,599 and USD2,004,750 of loan notes in MWA Global, created by and constituted under the Loan Note Instruments,
<b>"LPA 1925"</b>	means Law of Property Act 1925,
<b>"Mobbill Global"</b>	means Mobbill Global Limited, a company registered in England and Wales with number 08403535, whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR,
<b>"Mobbill UK"</b>	means Mobbill (UK) Limited, a company registered in England and Wales with number 08404298, whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR,
<b>"Mobgroup Insolvency Event"</b>	means the events set out in paragraphs 6 1 1 and 6 1 2 in Schedule 2 of the Loan Note Instruments,
<b>"MobileWebAdz Limited"</b>	means MobileWebAdz Limited, a company registered in England and Wales with number 04394624 whose registered office is at Unit 4-6 Second Floor Europoint House, 5-11 Lavington Street, London SE1 0NZ,
<b>"Mobstuff Global"</b>	means Mobstuff Global Limited, a company registered in England and Wales with number 08411903, whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR;
<b>"Mobstuff UK"</b>	means Mobstuff (UK) Limited, a company registered in England and Wales with number 08411878, whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR,
<b>"MWA Global"</b>	means MobileWebAdz Global Limited, a company registered in England and Wales with company number 9699612, whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR,
<b>"Non-QCB Loan Note Instrument"</b>	means the loan note instrument, constituting up to US\$2,004,750 loan notes, executed by MWA Global on or around the date of this deed,
<b>"Non-QCB Loan Notes"</b>	means up to US\$2,004,750 loan notes, created by and constituted under the Non-QCB Loan Note Instrument,

**"Permitted Security"**

means (i) any lien arising by operation of law and in the ordinary course of trading, (ii) any security interest of any person arising as a result of any retention of title arrangement, (iii) any netting or set-off arrangement entered into by a Chargor in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances, (iv) any Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a Chargor in the ordinary course of trading, (v) payments into court or security for costs in relation to legal proceedings which are contested in good faith, (vi) any rent deposit arrangements in the ordinary course of trading, (vii) any security interest arising from, or in relation to, monies held by a Chargor on behalf of any third party (including without limitation merchants and affiliates) in the ordinary course of trading, (viii) any Security granted with the prior written consent of the Secured Parties Representative, and (ix) any other non-material Security which arises in the ordinary course of a Chargor's business,

**"Properties"**

means all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by a Chargor, or in which a Chargor holds an interest, and **"Property"** means any of them,

**"QCB Loan Note Instrument"**

means the loan note instrument, constituting up to £2,237,599 loan notes executed by MWA Global on or around the date of this deed,

**"QCB Loan Notes"**

means up to £2,237,599 loan notes, created by and constituted under the QCB Loan Note Instrument,

**"Receiver"**

means a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by a Secured Party under clause 10,

**"Reservations"**

means the principle that remedies may be granted or refused at the discretion of the court and may be limited or restricted by laws relating to bankruptcy, insolvency, liquidation, administration and other laws generally affecting the rights of creditors

<b>"Sale and Purchase Agreement"</b>	the sale and purchase agreement, dated on or around the date of this deed, pursuant to which MWA Global purchased the entire issued share capital in MWA from, amongst others, the Secured Parties,
<b>"Secured Assets"</b>	means all the assets, property and undertaking for the time being subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them),
<b>"Secured Liabilities"</b>	means all present and future monies, obligations and liabilities of the Chargor to the Secured Parties, whether actual or contingent, as principal or surety or in any other capacity, under, or which directly relate to, the Loan Notes, this deed insofar as it relates to that Chargor (including, without limitation, those arising under clause 24.3.2) or the Guarantee, together with all interest accruing in respect of those monies, obligations or liabilities,
<b>"Secured Parties Representative"</b>	means [David Beck],
<b>"Security"</b>	means 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,
<b>"Security Period"</b>	means the period starting on the date of this deed and ending on the date on which the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

## 1.2 Interpretation

In this deed

- 1.2.1 clause, Schedule and paragraph headings shall not affect the interpretation of this deed,
- 1.2.2 the Schedules form part of this deed and shall have effect as if set out in full in the body of this deed and any reference to this deed includes the Schedules,
- 1.2.3 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality),

- 1 2 4 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular,
- 1 2 5 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- 1 2 6 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees,
- 1 2 7 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time,
- 1 2 8 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision,
- 1 2 9 a reference to **writing** or **written** does not include fax or email,
- 1 2 10 an obligation on a party not to do something includes an obligation not to allow that thing to be done,
- 1 2 11 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time,
- 1 2 12 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule,
- 1 2 13 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms,
- 1 2 14 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly),
- 1 2 15 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- 1 2 16 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution,
- 1 2 17 a reference to **continuing** in relation to an Event of Default means an Event of Default that has
- 1 2 17 1 not been remedied within the time period specified in paragraph 5 of Schedule 2 of the Loan Note Instruments or, where no such time is specified, within 20 Business Days of the Secured Parties' Representative becoming aware of such Event of Default and giving written notice to a Chargor that such Event of Default is occurring, or

1 2 17 2 not been waived by the Secured Parties Representative

1 2 18 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it, and

1 2 19 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

### 1 3 **Clawback**

If a Secured Party reasonably considers that an amount paid by a Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed

## 2 **COVENANT TO PAY**

Each Chargor covenants with the Secured Parties that it will on demand pay and discharge the Secured Liabilities when due

## 3. **GRANT OF SECURITY**

### 3 1 **Fixed charges**

As a continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Secured Parties by way of first fixed charge

3 1 1 all Properties of the Chargor,

3 1 2 all present and future interests of the Chargor not effectively charged under this clause 3 in, or over, freehold or leasehold property,

3 1 3 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to each Property,

3 1 4 subject to clause 3 1 8, all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Chargors' businesses or the use of any Secured Asset, and all rights in connection with them,

3 1 5 all its present and future goodwill,

3 1 6 all its uncalled capital,

3 1 7 all the Equipment,

3 1 8 all the Intellectual Property provided that, until the security constituted by this deed has been enforced, the Chargor shall be permitted to license, deal and otherwise exploit the Intellectual Property and any licenses relating to any third party intellectual property in the ordinary course of its business,

3 1 9 all the Investments, and

3 1 10 all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims and all returns of premium in connection with each Insurance Policy

### **3 2 Floating charge**

As a continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Secured Parties, by way of first floating charge

3 2 1 the Book Debts of the Chargor,

3 2 2 all moneys standing to the credit of each of the bank accounts of the Chargor with any bank or other depository and the debt represented thereby, and

3 2 3 all the undertaking, property, assets and rights of the Chargor at any time not effectively mortgaged or charged pursuant to clause 3 1 or clause 3 2 1 – 3 2 2

### **3 3 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to each floating charge created by clause 3 2

### **3 4 Automatic crystallisation of floating charge**

A floating charge created by clause 3 2 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if

3 4 1 the Chargor

3 4 1 1 creates, or attempts to create, without the prior written consent of the Secured Parties Representative, a Security or a trust in favour of another person over all or any material part of the Secured Assets (except as expressly permitted by the terms of this deed), or

3 4 1 2 disposes, or attempts to dispose of, all or any material part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised),

3 4 2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any material part of the Secured Assets, or

3 4 3 subject to clause 9 1, a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor (other than as part of a solvent reorganisation relating to the Chargor),

save that where any of the events described in this clause 3 4 occurs in relation to one Chargor only, then only the floating charge over the assets of that Chargor shall convert into a fixed charge

### **3 5 Crystallisation of floating charge by notice**

The Secured Parties Representative may, in its sole discretion and by written notice to a Chargor, convert the floating charge created by the Chargor under this deed into a fixed charge as regards any part of a Chargor's Secured Assets specified by the Secured Party in that notice if

3 5 1 an Event of Default occurs and is continuing, or

3 5 2 the Secured Party reasonably considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

### **3 6 Assets acquired after any floating charge has crystallised**

Any asset acquired by a Chargor after any crystallisation of the floating charge created under this deed that, but for that crystallisation, would be subject to a floating charge under this deed, shall (unless the Secured Parties Representative confirms otherwise to such Chargor in writing) be charged to the Secured Parties by way of first fixed charge

## **4 LIABILITY OF THE CHARGORS**

4 1 The liability of the Chargor under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

4 1 1 any security, guarantee, indemnity, remedy or other right held by, or available to, any Secured Party that is, or becomes, wholly or partially illegal, void or unenforceable on any ground,

4 1 2 any Secured Party 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

4 1 3 any other act or omission that, but for this clause 4 1, might have discharged, or otherwise prejudiced or affected, the liability of any Chargor

4 2 Each Chargor waives any right it may have to require any Secured Party to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Chargor

4 3 The representations, warranties and covenants given in this deed are given by each Chargor in respect of itself only

## **5. REPRESENTATIONS AND WARRANTIES**

- 5 1 Each Chargor makes the representations and warranties set out in this clause 5 to the Secured Parties (save that a matter shall only constitute a breach of the representations and warranties in this clause insofar as such matter is material in the context of a Chargor's assets and business)
- 5 1 1 So far as each Chargor is aware, the Chargor is the sole beneficial owner of the Secured Assets other than any assets subject to any Permitted Security
- 5 1 2 The Secured Assets are free from any Security other than the Security created by this deed and any Permitted Security
- 5 1 3 The Chargor has not received written notice of any matter that will adversely prejudice the security created by this Debenture
- 5 1 4 No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise
- 5 1 5 So far as the Chargor is aware, other than any breach of any restrictions on assignment or similar in commercial contracts, the entry into this deed by the Chargor does not, and will not, constitute a breach of any Insurance Policy or any other material agreement or instrument binding on the Chargor or the Secured Assets
- 5 1 6 Subject to the Reservations, this deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor, and is, and will continue to be, effective security over all and every material part of the Secured Assets in accordance with its terms
- 5 1 7 The Chargor
- 5 1 7 1 is not insolvent or unable to pay its debts within the meaning of the Insolvency Act 1986 or any other applicable insolvency legislation, and
- 5 1 7 2 has not stopped paying its debts as they fall due
- 5 2 The representations and warranties set out in clause 5 1 are made by each Chargor on the date of this deed and shall be deemed repeated on the date of this deed

## **6. GENERAL COVENANTS**

- 6 1 Each Chargor shall not at any time, except (i) with the prior written consent of the Secured Parties Representative, (ii) in respect of clause 6 1 2 only, in the ordinary course of the Chargor's business or (iii) in accordance with, or as permitted by, the terms of the Loan Note Agreement
- 6 1 1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset of the Chargor other than any Security created by this deed and any Permitted Security,
- 6 1 2 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



Secured Assets (except, in the ordinary course of business, Secured Assets that are only subject to an uncrystallised floating charge), or

- 6 1 3 create or grant (or purport to create or grant) any interest (other than any interest created by any Permitted Security) in the Secured Assets in favour of a third party
- 6 2 The Chargor shall not do, or permit to be done, except (i) with the prior written consent of the Secured Parties Representative, (ii) in the ordinary course of the Chargor's business, or (iii) in accordance with, or as permitted by, the terms of the Loan Note Agreement, any act or thing that will materially depreciate, jeopardise or otherwise prejudice the security held by the Secured Parties, or materially diminish the effectiveness of the security created by this deed
- 6 3 Other than any rights of set-off included in the Sale and Purchase Agreement, the Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this deed)
- 6 4 Each Chargor shall, promptly on becoming aware of any of the same, notify the Secured Parties Representative in writing of
  - 6 4 1 any representation or warranty set out in clause 5 which is incorrect or misleading in any material respect when made, and
  - 6 4 2 any material breach of any covenant set out in this deed

## **7. OTHER COVENANTS**

- 7 1 Each Chargor hereby covenants with the Secured Parties that during the Security Period the Chargor shall,
  - 7 1 1 procure that no person shall be or become entitled to any proprietary right or interest after the date of this deed in any of the Secured Assets without the prior written consent of the Secured Parties Representative,
  - 7 1 2 take all reasonably necessary action to safeguard and maintain present and future rights in, or relating to, the material Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable renewal fees and other outgoings. Each Chargor shall not permit any of its material Intellectual Property to be abandoned, cancelled or to lapse (other than where such Intellectual Property is no longer used in the Chargor's business),
  - 7 1 3 on the occurrence of an Event of Default which is continuing and on being so required by notice in writing by the Secured Parties Representative, deposit with it all the deeds and documents of title relating to the Chargor's Investments, including without limitation
    - 7 1 3 1 all stock or share certificates and other documents of title or evidence of ownership relating to such Investments,
    - 7 1 3 2 all stock transfer forms relating to such Investments duly completed and executed by or on behalf of the Chargor but with the name of the transferee, the consideration and the date left blank, and

7 1 3 3 any other documents (in each case duly completed and executed by or on behalf of the Chargor) that the Secured Parties Representative may request to enable any Secured Party or any of their nominees, or any purchaser or transferee, to be registered as the owner of, or otherwise obtain a legal title to, or to perfect its security interest in any of the relevant Investments,

7 1 4 obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of an issuer of any Investments, for the transfer of the Investments to the Secured Parties or their nominees, or to a purchaser on enforcement of the security constituted by this deed,

7 1 5 procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association, other constitutional document or otherwise of each issuer of the Investments in any manner that the Secured Parties may require in order to permit the transfer of the Investments to the Secured Parties or their nominees, or to a purchaser on enforcement of the security constituted by this deed,

7 1 6 promptly following receipt, send to the Secured Parties Representative copies of any notice, circular, report, accounts and any other document received by it that relates to the Investments,

7 1 7 on the occurrence of an Event of Default that is continuing execute such legal mortgage, charge or assignment over all or any of the Secured Assets in favour of the Secured Parties or otherwise in such form as the Secured Parties Representative may require, and

7 1 8 punctually pay and indemnify the Secured Parties and any Receiver appointed by a Secured Party against all existing and future rent rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever payable in respect of the Secured Assets or any part thereof or by the owner or occupier thereof. If any such sums shall be paid by a Secured Party or by any Receiver the same shall be repaid by the Chargor on demand,

save that any action taken by any Chargor shall not constitute a breach of this clause 7 where such action (i) has been taken with the prior written consent of the Secured Parties Representative, (ii) is taken in the ordinary course of any Chargor's business, or (iii) is taken in accordance with, or is permitted by, the terms of the Loan Note Agreement

7 2 After the security constituted by this deed has been enforced

7 2 1 all dividends and other distributions paid in respect of the Investments and received by any Chargor shall be held by such Chargor on trust for the Secured Parties or, if received by the Secured Parties, shall be retained by the Secured Parties, and

7 2 2 all voting and other rights and powers attaching to the Investments shall be exercised by, or at the direction of, the Secured Parties Representative and each Chargor shall, and shall procure that its nominees shall, comply

with any directions the Secured Parties Representative may give, in his absolute discretion, concerning the exercise of those rights and powers,

(but until such enforcement, the Chargors shall be entitled to deal with the Investments provided that such dealing does not constitute a breach of the Loan Note Agreement)

## **8. POWERS OF THE SECURED PARTIES**

### **8 1 Power to remedy**

- 8 1 1 Any Secured Party shall be entitled (but shall not be obliged) to remedy, at any time, a material breach by a Chargor of any of its obligations contained in this deed
- 8 1 2 Each Chargor irrevocably authorises each Secured Party and its agents to do all things that are necessary or desirable for that purpose
- 8 1 3 Any monies expended by a Secured Party in remedying a breach by a Chargor of its obligations contained in this deed shall be reimbursed by that Chargor to the Secured Party on a full indemnity basis
- 8 1 4 The rights of each Secured Party under clause 8 1 are without prejudice to any other rights of the Secured Party under this deed. The exercise of any rights of a Secured Party under this deed shall not make the Secured Party liable to account as a mortgagee in possession

### **8 2 Secured Parties have Receiver's powers**

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by any Secured Party in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver

### **8 3 Conversion of currency**

For the purpose of, or pending the discharge of, any of the Secured Liabilities, each Secured Party may convert any monies received, recovered or realised by it under this deed (including the proceeds of any previous conversion under this clause 8 3) from their existing currencies of denomination into any other currencies of denomination that the Secured Party may think fit

### **8 4 Appointment of an Administrator**

- 8 4 1 The Secured Parties Representative may, without notice to any Chargor, appoint any one or more persons to be an Administrator of any Chargor pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the security constituted by this deed becomes enforceable
- 8 4 2 Any appointment under this clause 8 4 shall take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986
- 8 4 3 The Secured Parties Representative may apply to the court for an order removing an Administrator from office and may by notice in writing in accordance with this clause 8 4 appoint a replacement for any

Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified

## **9. ENFORCEMENT OF SECURITY**

9 1 The security constituted by this deed shall become enforceable where

9 1 1 an Event of Default occurs, or

9 1 2 a Mobgroup Insolvency Event occurs,

provided that where the security constituted by this deed becomes enforceable under paragraph 9 1 2 above, such security shall become enforceable only against the Chargor(s) in relation to which a Mobgroup Insolvency Event has occurred and shall not be enforceable against any other Chargor(s)

9 2 Subject to the limitations in clause 9 1, after the security constituted by this deed has become enforceable, any Secured Party may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets

### **9 3 Enforcement powers**

9 3 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

9 3 2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 9 1

9 3 3 Section 103 of the LPA 1925 does not apply to the security constituted by this deed

### **9 4 Protection of third parties**

No purchaser, mortgagee or other person dealing with a Secured Party or any Receiver shall be concerned to enquire

9 4 1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged,

9 4 2 whether any power the Secured Party or a Receiver is purporting to exercise has become exercisable or is properly exercisable, or

9 4 3 how any money paid to the Secured Party or any Receiver is to be applied

### **9 5 Privileges**

Each Receiver and each Secured Party is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers

### **9 6 No liability as mortgagee in possession**

No Secured Party, nor any Receiver nor any Administrator shall be liable, by reason of entering into possession of a Secured Asset or for any other reason, to account as

mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such

## **10. RECEIVER**

- 10 1 At any time after the security constituted by this deed has become enforceable, or at the request of a Chargor, the Secured Parties Representative may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets
- 10 2 The Secured Parties Representative may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, 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.
- 10 3 Each Secured Party may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged
- 10 4 The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Secured Parties under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise
- 10 5 The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Secured Parties despite any prior appointment in respect of all or any part of the Secured Assets
- 10 6 Any Receiver appointed by the Secured Parties Representative under this deed shall be the agent of the Chargor in respect of whom the Receiver has been appointed and such Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor in respect of whom the Receiver has been appointed goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Secured Parties

## **11. POWERS OF RECEIVER**

- 11 1 Any Receiver appointed by the Secured Parties Representative under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 11 4
- 11 2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver
- 11 3 Any exercise by a Receiver of any of the powers given by clause 11 may be on behalf of the Chargor in respect of whom the Receiver has been appointed, the

directors of the Chargor (in the case of the power contained in clause 11 4 12) or himself

11 4 Without limiting any of the general powers referred to in clauses 11 1 to 11 3 above, every Receiver appointed under this deed shall have power to do the following

11 4 1 grant, or accept surrenders of, any leases or tenancies affecting any Property and may grant any other interest or right over any Property on any terms, and subject to any conditions, that he thinks fit,

11 4 2 provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit A Receiver may discharge any such person or any such person appointed by the Chargor in respect of whom the Receiver has been appointed,

11 4 3 charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that a Secured Party may prescribe or agree with him,

11 4 4 collect and get in the Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of such Secured Assets with like rights,

11 4 5 carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor in respect of whom the Receiver has been appointed,

11 4 6 sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he thinks fit Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold,

11 4 7 sever and sell separately any fixtures or fittings from any Property without the consent of the Chargor in respect of whom the Receiver has been appointed,

11 4 8 sell and assign all or any of the Book Debts in respect of which he is appointed in any manner, and generally on any terms and conditions, that he thinks fit,

11 4 9 give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets in respect of which he is appointed,

11 4 10 make any arrangement, settlement or compromise between the Chargor in respect of whom the Receiver has been appointed and any other person that he may think expedient,

- 11 4 11 bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets in respect of which he is appointed as he thinks fit,
- 11.4.12 make calls conditionally or unconditionally on the members of the Chargor in respect of whom the Receiver has been appointed in respect of uncalled capital with (for that purpose and for the purpose of enforcing payments of any calls so made) the same powers as are conferred by the articles of association of the Chargor on its directors in respect of calls authorised to be made by them,
- 11 4 13 if he thinks fit, but without prejudice to the indemnity in clause 13, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, any insurance maintained by the Chargor in respect of whom the Receiver has been appointed,
- 11 4 14 exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986,
- 11 4 15 for any of the purposes authorised by this clause 11, raise money by borrowing from a Secured Party (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Secured Party consents, terms under which that security ranks in priority to this deed),
- 11 4 16 delegate his powers in accordance with this deed,
- 11 4 17 in relation to any of the Secured Assets in respect of which he is appointed, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of such Secured Assets or any part of them, and
- 11 4 18 do any other acts and things that he
  - 11 4 18 1 may consider desirable or necessary for realising any of the Secured Assets in respect of which he is appointed,
  - 11 4 18 2 may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law, or
  - 11 4 18 3 lawfully may or can do as agent for the Chargor in respect of whom the Receiver has been appointed

## **12 APPLICATION OF PROCEEDS**

- 12 1 All monies received by a Secured Party or a Receiver pursuant to this deed, after the security constituted by this deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority

- 12 1 1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Secured Parties (and any Receiver appointed by it) under or in connection with this deed, and of all remuneration due to such Receiver under or in connection with this deed,
- 12 1 2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Secured Parties Representative determines, and
- 12 1 3 in payment of the surplus (if any) to the Chargors (or any of them) or other person entitled to it
- 12 2 No Secured Party nor any Receiver shall be bound (whether by virtue of section 109(8) of the LPA 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 between any of the Secured Liabilities
- 12 3 All monies received by a Secured Party or a Receiver under this deed
  - 12 3 1 may, at the discretion of the Secured Party or a Receiver be credited to any suspense or securities realised account, and
  - 12 3 2 may be held in that account for so long as the Secured Party or Receiver thinks fit

### **13. COSTS AND INDEMNITY**

- 13 1 The Chargor shall, within five Business Days of demand, pay to, or reimburse, the Secured Parties and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by any Secured Party or any Receiver in connection with
  - 13 1 1 taking, holding, protecting, perfecting, preserving or enforcing any of a Secured Party's or a Receiver's rights under this deed, or
  - 13 1 2 taking proceedings for, or recovering, any of the Secured Liabilities,together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Chargor) at the rate and in the manner specified in the Loan Note Instruments
- 13 2 The Chargor shall indemnify the Secured Parties and each Receiver and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with
  - 13 2 1 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed, or
  - 13 2 2 any default or delay by any Chargor in performing any of its obligations under this deed



13 3 Any past or present employee or agent referred to in clause 13 2 may enforce the terms of clause 13 2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999

13 4 For the avoidance of doubt, no Chargor shall be liable for the costs incurred by any of the Secured Parties in relation to the negotiation of this deed

#### **14. FURTHER ASSURANCE**

14 1 Each Chargor shall, at its own expense, take whatever action any Secured Party or any Receiver may reasonably require for

14 1 1 creating, perfecting or protecting the security intended to be created by this deed,

14 1 2 facilitating the realisation of any Secured Asset, or

14 1 3 facilitating the exercise of any right, power, authority or discretion exercisable by the Secured Party or any Receiver in respect of any Secured Asset,

including, without limitation (if the Secured Party or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Secured Party or to its nominee) and the giving of any notice, order or direction and the making of any registration

#### **15 APPOINTMENT OF SECURED PARTIES REPRESENTATIVE**

15 1 Each of the Secured Parties appoints any one person to

15 1 1 be his representative in respect of any provisions of this deed where he (whether individually or with others) is required or entitled to give or receive any written notice, consent, application or election, and

15 1 2 act on his behalf in relation to all matters which this deed expressly provides to be agreed or done by the Secured Parties Representative

15 2 The initial Secured Parties Representative shall be David Beck

15 3 Any consent or agreement or direction or waiver given or made by the Secured Parties Representative for the purposes of this deed shall be binding upon all of the Secured Parties

15 4 Delivery of any document required to be delivered to the Secured Parties or any of them under this deed may be delivered to the Secured Parties Representative in satisfaction of the obligation of the party delivering any such document to deliver such document to the Secured Parties or any of them, as the case may be

15 5 A majority of the Secured Parties (by reference to the number of Loan Notes held) may remove and replace the Secured Parties Representative and replace him with another person and shall give written notice to the Chargor at its registered office as soon as reasonably practicable if the Secured Parties Representative is removed and replaced

## **16. POWER OF ATTORNEY**

16 1 By way of security, the Chargor irrevocably appoints the Secured Parties Representative and every Receiver separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that

16 1 1 the Chargor is required to execute and do under this deed, or

16 1 2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on a Secured Party or any Receiver

16 2 The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that 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 16 1

## **17. RELEASE**

Subject to clause 24 3, on the expiry of the Security Period (but not otherwise), the Secured Parties shall, at the request of the Chargor, take whatever action is necessary to release the Secured Assets from the security constituted by this deed

## **18. ASSIGNMENT AND TRANSFER**

18 1 At any time, without the consent of the Chargor, any Secured Party may assign or transfer any or all of its rights and obligations under this deed, provided that such rights and obligations may only be transferred to a person to whom a Secured Party transfers all of its Loan Notes in accordance with the terms of the Loan Note Instruments

18 2 Any Secured Party may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Secured Assets and this deed that the Secured Party considers appropriate

18 3 The Chargor may not assign any of its rights, or transfer any of its rights or obligations, under this deed

## **19. SET-OFF**

All payments made by any party to any other party under this deed shall be made without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law) other than a set-off permitted under the Sale and Purchase Agreement

## **20. AMENDMENTS, WAIVERS AND CONSENTS**

20 1 No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative)

20 2 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the

circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision

- 20 3 A failure to exercise, or a delay in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by any Secured Party shall be effective unless it is in writing.
- 20 4 The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

## **21. SEVERANCE**

### **21 1 Severance**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

## **22. COUNTERPARTS**

- 22 1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- 22 2 Transmission of an executed counterpart of this deed (but for the avoidance of doubt not just the signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If such method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- 22 3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

## **23. THIRD PARTY RIGHTS**

Except as expressly provided in clause 13 3, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

## **24. FURTHER PROVISIONS**

- 24 1 The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that any Secured Party may hold for any of the Secured Liabilities at any time. No prior security held by any Secured Party over the whole or any part of the Secured Assets shall merge in the security created by this deed.

- 24 2 The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Secured Parties discharge this deed in writing
- 24 3 Any release, discharge or settlement between the Chargor and the Secured Parties shall be deemed conditional on no payment or security received by any Secured Party in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement
- 24 3 1 any Secured Party or its nominee may retain this deed and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Secured Party deems necessary to provide the Secured Party with security against any such avoidance, reduction or order for refund, and
- 24 3 2 any Secured Party may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred
- 24 4 A certificate or determination by any Secured Party as to any amount for the time being due to it from the Chargor under this deed and the Loan Note Instruments shall be, in the absence of any manifest error, conclusive evidence of the amount due
- 24 5 The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed

## **25. NOTICES**

- 25 1 Each notice or other communication required to be given to a party under or in connection with this deed shall be
- 25 1 1 in writing,
- 25 1 2 delivered by hand, by pre-paid first-class post or other next working day delivery service, and
- 25 1 3 sent to any Chargor at its address as set out in Schedule 1 or to any Secured Party at his or her address as set out in Schedules 2, or to any other address as is notified in writing by one party to the others from time to time
- 25 2 Any notice or other communication that any party gives to any other party shall be deemed to have been received
- 25 2 1 if delivered by hand, at the time it is left at the relevant address, and
- 25 2 2 if posted by pre-paid first-class post, on the second Business Day after posting, and
- 25 2 3 if posted by next working day delivery service, at the time recorded by the delivery service

A notice or other communication given as described in clause 25.2 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

- 25.3 This clause 25 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

## **26. GOVERNING LAW AND JURISDICTION**

- 26.1 This deed 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

- 26.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims)

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

### Schedule 1 – The Secured Parties

Name	Address
Luis Alfonso Barroso	44-48 Clerkenwell Road, Flat 7, London EC1M 5PS
David Beck	69 Burbage Road, London SE24 9HB
Robin Binks	6 Liskeard Gardens, London SE3 0PN
John Bolitho	20 Huntingdon Road, London N2 9DU
Mark Bradshaw	Highlands, Clock Barn Lane, Godalming, Surrey GU8 4AZ
Mark Braley	35 Shrublands Road, Berkhamsted, Hertfordshire, HP4 3HX
Julian Cazalet	38 Norland Square, London W11 4PZ
Charles Cohen	Old Vicarage, Tunstall, Carnforth, Lancashire, LA6 2QN
Kate Cooper	Island Millstone, Steep, Petersfield GU32 1AE
Paul Cooper	Island Millstone, Steep, Petersfield GU32 1AE
Jeremy Cowdrey	High Barn Farm, High Barn Road, Effingham, Surrey KT24 5PP
Kathryn Griffin	7 Eldon Grove, London NW3 5PS
Carolyn Hewitt	33 Malwood Road, London SW12 8EN
Duncan Hunter	77 Lansdowne Road, London W11 2LG
Nicholas Kerman	Gaywood, Hole Lane, Edenbridge, Kent TN8 6QT
Luna Nominees Limited	55 Moorgate, London EC2R 6PA
Kirwan Lyster	20 Chaucer Road, London SE24 0NU
Siobhan McElhinney	Orchard Gate, Little Lane, Upper Bucklebury, Berkshire, RG7 6QX

Thomas Reid	13 Oxford Road, London SW15 2LG
John Reilly	7A, Stone House, 9 Weymouth Street, London, W1W 6DB
Rock (Nominees) Limited	25 Luke Street, London EC2A 4AR
Brian Rusling	Linden House, Monks Lane, Wadhurst, East Sussex TN5 6EW
Timothy Steel	Norton Court, Teynham, Sittingbourne, Kent ME9 9JU
Guy Tillyard	Stokes, Bosham Lane, Bosham, West Sussex PO18 8HE
James de Uphaug	Danyells, Sandon, Buntingford, Hertfordshire SG9 0RF
Richard Watney	Mermaid Cottage, Shore Road, Bosham, West Sussex PO18 8QL
White Angle Limited	c/o Grant Thornton, Kensington Chambers, 46/50 Kensington Place, St Helier JE1 1ET

## Schedule 2- The chargors

Name of Chargor	Company registration number	Address of registered office
MobileWebAdz Global Limited	09699612	Amelia House, Crescent Road, Worthing, West Sussex, United Kingdom BN11 1QR
Mobstuff Global Limited	08411903	Amelia House Crescent Road Worthing West Sussex BN11 1QR
Mobbill Global Limited	08403535	Amelia House Crescent Road Worthing West Sussex BN11 1QR
Mobstuff (UK) Limited	08411878	Amelia House Crescent Road Worthing West Sussex BN11 1QR
Mobbill (UK) Limited ✓	08404298 ✓	Amelia House Crescent Road Worthing West Sussex BN11 1QR



Signed and executed as a Deed by  
**MOBILEWEBADZ GLOBAL LIMITED**  
acting by a duly authorised signatory



in the presence of *C. C. WATTS*  
Name of witness *C. C. WATTS*  
Signature  
Occupation *Solicitor*  
Address

Kemp Little LLP  
Cheapside House  
138 Cheapside  
London, EC2V 6BJ

Signed and executed as a Deed by  
**MOBSTUFF GLOBAL LIMITED**  
acting by a duly authorised signatory



in the presence of  
Name of witness *C. C. WATTS*  
Signature *C. C. WATTS*  
Occupation *Solicitor*  
Address

Kemp Little LLP  
Cheapside House  
138 Cheapside  
London, EC2V 6BJ

Signed and executed as a Deed by  
**MOBBILL GLOBAL LIMITED**  
acting by a duly authorised signatory



in the presence of  
Name of witness *C. C. WATTS*  
Signature *C. C. WATTS*  
Occupation *Solicitor*  
Address

Kemp Little LLP  
Cheapside House  
138 Cheapside  
London, EC2V 6BJ

Signed and executed as a Deed by

**MOBSTUFF (UK) LIMITED**

acting by a duly authorised signatory



in the presence of

Name of witness *C. CUMSF*

Signature *C. CUMSF*

Occupation *Solicitor*


Address

Kemp Little LLP  
Cheapside House  
138 Cheapside  
London, EC2V 6BJ

Signed and executed as a Deed by

**Mobbill (UK) Limited**

acting by a duly authorised signatory



in the presence of

Name of witness *C. CUMSF*

Signature *C. CUMSF*

Occupation *Solicitor*

Address

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**LUIS ALFONSO BARROSO**



AT PATOLNER

in the presence of

Name of witness *GEORGINA. GIBER*

Signature *Georgina Giber*

Occupation *TRAINING SMCITOR*

Address

Fox Williams LLP  
Ten Dominion Street  
London  
EC2M 2EE

Signed and executed as a Deed by

**DAVID BECK**



in the presence of

Name of witness *GEORGINA FRASER*

Signature 

Occupation *TRAINEE SOLICITOR*

Address

Fox Williams LLP  
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EC2M 2EE

Signed and executed as a Deed by


**ROBIN BINKS**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature 

Occupation *TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

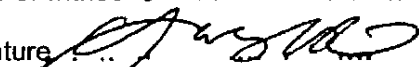
**JOHN BOLITHO**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature 


Occupation *TRAINEE SOLICITOR*

Address

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EC2M 2EE

Signed and executed as a Deed by

**MARK BRADSHAW**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature



Occupation

*TRAINEE SOLICITOR*

Address

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London  
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**MARK BRALEY**

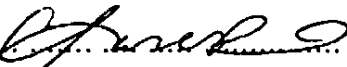


AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature



Occupation


*TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

**JULIAN CAZALET**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature



Occupation

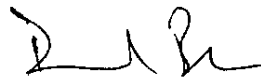
*TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

**CHARLES COHEN**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRISER*

Signature *[Handwritten Signature]*

Occupation *TRAINEE SOLICITOR*

Address

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Ten Dominion Street  
London  
EC2M 2EE

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**KATE COOPER**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRISER*

Signature *[Handwritten Signature]*

Occupation *TRAINEE SOLICITOR*

Address

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**PAUL COOPER**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRISER*

Signature *[Handwritten Signature]*

Occupation *TRAINEE SOLICITOR*

Address

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London  
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**JEREMY COWDREY**

  
AS ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*  
Signature *G. Fraser*  
Occupation *Trainee Solicitor*  
Address

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London  
EC2M 2EE

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**KATHRYN GRIFFIN**

  
AS ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*  
Signature *G. Fraser*  
Occupation *Trainee Solicitor*  
Address

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London  
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**CAROLYN HEWITT**

  
AS ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*  
Signature *G. Fraser*  
Occupation *Trainee Solicitor*  
Address

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EC2M 2EE

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**DUNCAN HUNTER**

AT ATTORNEY

in the presence of

Name of witness *GEORGINA PRASER*

Signature *[Signature]*

Occupation *MANAGER SUCUTOR*

Address

Fox Williams LLP  
Ten Dominion Street  
London  
EC2M 2EE

Signed and executed as a Deed by

**NICHOLAS KERMAN**

AT ATTORNEY

in the presence of

Name of witness *GEORGINA PRASER*

Signature *[Signature]*

Occupation *MANAGER SUCUTOR*

Address

Fox Williams LLP  
Ten Dominion Street  
London  
EC2M 2EE

Signed and executed as a Deed by

**LUNA NOMINEES LIMITED**

acting by a duly authorised signatory

AT ATTORNEY

in the presence of

Name of witness *GEORGINA PRASER*

Signature *[Signature]*

Occupation *MANAGER SUCUTOR*

Address

Fox Williams LLP  
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London  
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**KIRWAN LYSTER**

AT ATTORNEY

in the presence of

Name of witness *GEORGINA KIRWAN*

Signature

Occupation *TRAINEE SOLICITOR*

Address

Fox Williams LLP  
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London  
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Signed and executed as a Deed by

**SIOBHAN MCELHINNEY**

AT ATTORNEY

in the presence of

Name of witness *PP GEORGINA KIRWAN*

Signature

Occupation *TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

**THOMAS REID**

AT ATTORNEY

in the presence of

Name of witness *GEORGINA KIRWAN*

Signature

Occupation *TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE



Signed and executed as a Deed by

**JOHN REILLY**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature 

Occupation *TRAINEE SOLICITOR*

Address

Fox Williams LLP  
Ten Dominion Street  
London  
EC2M 2EE

Signed and executed as a Deed by

**ROCK (NOMINEES) LIMITED**

acting by a duly authorised signatory



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature 


Occupation *TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

**BRIAN RUSLING**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRASER*

Signature 

Occupation *TRAINEE SOLICITOR*

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

**TIMOTHY STEEL**



AT ATTORNEY

in the presence of

Name of witness GEORGINA FRASER

Signature 

Occupation TRAINEE SELLER

Address

Fox Williams LLP  
Ten Dominion Street  
London  
EC2M 2EE

Signed and executed as a Deed by

**GUY TILLYARD**



AT ATTORNEY

in the presence of

Name of witness GEORGINA FRASER

Signature 

Occupation TRAINEE SELLER

Address

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London  
EC2M 2EE

Signed and executed as a Deed by

**JAMES DE UPHAUGH**



AT ATTORNEY

in the presence of

Name of witness Off. Georgina Fraser

Signature 


Occupation Trainee Seller

Address

Fox Williams LLP  
Ten Dominion Street  
London  
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Signed and executed as a Deed by

**RICHARD WATNEY**



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRANK*

Signature *[Signature]*

Occupation *TRAINING SOUTHER*

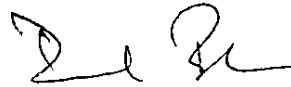
Address . . . . .

Fox Williams LLP  
Ten Dominion Street  
London  
EC2M 2EE

Signed and executed as a Deed by

**WHITE ANGLE LIMITED**

acting by a duly authorised signatory



AT ATTORNEY

in the presence of

Name of witness *GEORGINA FRANK*

Signature *[Signature]*

Occupation *TRAINING SOUTHER*

Address . . . . .

Fox Williams LLP  
Ten Dominion Street  
London  
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