



Companies House

MR01(ef)

Registration of a Charge

Company name: **THE BETTING SERVICE LIMITED**

Company number: **08468353**

Received for Electronic Filing: **13/06/2013**



Details of Charge

Date of creation: **30/05/2013**

Charge code: **0846 8353 0001**

Persons entitled: **BETCLEARER LIMITED**

Brief description: **ALL INTELLECTUAL PROPERTY RIGHTS (INCLUDING CONTRACT RIGHTS IN PATENTS, INVENTIONS, COPYRIGHTS, DESIGN RIGHTS, TRADEMARKS, SERVICE MARKS, DATABASE RIGHTS, CONFIDENTIAL INFORMATION, KNOW-HOW, DOMAIN NAMES AND BUSINESS NAMES) OF THE CHARGOR (PRESENT AND FUTURE) INCLUDING BUT NOT LIMITED TO (A) THE TECHNOLOGY CODE THAT THE CHARGOR UTILISES IN THE PROVISION OF ITS PROPRIETARY WEB DEVICE PORTAL, AND (B) THE UK PATENT REGISTERED NUMBER GB2358768B AND WITH TITLE "APPARATUS AND A METHOD FOR SUPPLYING INFORMATION" AND THE EU PATENT PENDING NUMBER P29984EP-PCT.**

Contains fixed charge(s).

Notification of addition to or amendment of charge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MARTIN BLAKE, SOLICITOR, FARRER & CO LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8468353

Charge code: 0846 8353 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2013 and created by THE BETTING SERVICE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2013 .

Given at Companies House, Cardiff on 13th June 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

30 May 2013

DEBENTURE

Between

THE BETTING SERVICE LIMITED

AND

BETCLEARER LIMITED

THIS DEED is dated 20/5/13 and made between:

(1) The Betting Service Limited (company number 08468353), a company incorporated in England and Wales, whose registered office is at Concord House, Grenville Place, London, NW7 3SA (the "Chargor"); and

(2) BetClearer Limited (company number 06363389), a company incorporated in England and Wales, whose registered office is at whose registered office is 5th Floor, Scriptor Court, 155-7 Farringdon Road, London EC1R 3AD (the "Lendor").

IT IS AGREED that:

1 Interpretation

1.1 Definitions

In this deed:

"Charged Assets" means the assets charged to the Lender under clause 3.1.1 of this deed;

"Encumbrance" includes any mortgage, charge, (fixed or floating), pledge, hypothecation or lien and any other arrangement or interest (whether by way of assignment, trust, title retention or otherwise) which has the effect of providing security (including, without limitation, the deposit of monies or property with a person with the intention of affording such person a right of set-off or lien) and any sale or leaseback, sale and repurchase or deferred purchase arrangements and any other agreement or arrangement having a similar economic effect;

"Loan" means the loan as set out in clause 2 between the Chargor and the Lendor;

"Interest" means interest at the rate as set out in clause 2 in respect of the Loan;

"Patent" means the UK patent registered number GB2358768B and with title "Apparatus and a method for supplying information" and the EU patent pending number P29984EP-PCT

"Security" means the security constituted by this deed as set out in clause 3;

"Source Code" means the technology code that the Chargor utilises in the provision of its a proprietary web device portal;

"Subsidiary" means (a) a subsidiary within the meaning of section 736 and 736A of the Companies Act 1985 and (b) a subsidiary undertaking within the meaning of section 162 of Companies Act 2006; and

"Tax" includes any form of taxation, levy, duty, charge, contribution or impost of whatever nature (including any applicable fine, penalty, surcharge or interest) imposed by any government authority, body or official (whether central, local, state or federal) anywhere in the world competent to impose any of them.

1.2 General Interpretation

In this deed references to:

- (a) the "Chargor" or the "Lendor" where the context admits include a reference to its respective successors, assigns and/or transferees;
- (b) persons include bodies corporate, unincorporated associations and partnerships in each case whether or not having a separate legal personality;
- (c) words importing one gender will be treated as importing any gender, words importing individuals will be treated as importing corporations and vice versa, words importing the singular will be treated as importing the plural and vice versa and words importing the whole will be treated as including a reference to any part, except where the context specifically requires otherwise;
- (d) statutes or regulations include references to any amendment, modification, extension, consolidation, replacement or re-enactment of the same, whether before or after the date of this deed;
- (e) this deed or to a provision of this deed, or any other document are references to it as amended or supplemented, whether before the date of this deed or otherwise; and
- (f) the words "include" or "including" (or any similar term) are not to be construed as implying any limitation and general words introduced by the word "other" (or any similar term) will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things.

1.3 The clause, paragraph and Schedule headings and the table of contents are inserted for ease of reference only and will not affect construction.

1.4 This deed does not confer any rights on any person who is not a party to this deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

2 The Loan

2.1 As at the date of this Debenture, the Lender is owed £125,000 by the Chargor.(the "Loan").

2.2 Interest on the Loan shall be charged at the rate of 3% per annum above the Bank of England base rate from time to time ("Interest").

2.3 The Chargor hereby covenants to pay the Loan plus Interest in full by the earlier of:

- (a) 12 months from the date of this Debenture; or
- (b) the date upon which the Chargor has raised investment, funding or any other capital, by whatever means (an "Investment"), equal to the Loan plus Interest.

2.4 For the purposes of clause 2.3(b), the Chargor hereby covenants for so long as the Loan remains outstanding, to pay to the Lendor, all or any Investment it receives, of any value up to and including the value of the Loan plus Interest, within 7 days of receiving such Investment.

3 Security

3.1 As a continuing security for the discharge and payment of the Loan and with full title guarantee, the Chargor:

- 3.1.1 charges to the Lender by way of fixed charge all choses in action, claims and intellectual property rights (including contract rights in patents, inventions, copyrights, design rights, trademarks, service marks, database rights, confidential information, know-how, domain names and business names) of the Chargor (present and future), including but not limited to the Source Code and the Patent; and
- 3.1.2 charges to the Lender by way of fixed charge all the goodwill of any asset mentioned in clause 3.1.1 above (present and future).

4 Restrictions on Dealing

4.1 The Chargor will not without the prior written consent of the Lender do any of the following:

- (a) (except in favour of the Lender) create or permit to arise or continue any Encumbrance affecting any of the Charged Assets nor increase nor extend any liability of the Chargor secured on any of the Charged Assets; or
- (b) dispose of the Charged Assets charged by clause 3.1.

5 Representations and Warranties

The Chargor represents and warrants to the Lender that:

5.1 it is not insolvent or in liquidation or administration or subject to any other insolvency procedure and no receiver, manager, trustee, administrator, custodian or analogous officer has been appointed in respect of all or any part of its property, undertaking or assets;

5.2 it has the appropriate power to enter into and perform this deed; it has taken all necessary action to authorise the execution, delivery and performance of this deed and its obligations under this deed constitute valid, legal and binding obligations and their performance will not contravene any provision of its memorandum and articles of association (or other constituting documents) or any law or other obligation binding upon it;

5.3 no approval, authorisation, consent, licence, permit or registration of or with any government, judicial or other authority or other third party is required or desirable in connection with the execution, performance, validity or enforceability of this deed other than the registration of this deed with the registrar of companies for England and Wales;

5.4 it holds (and has at all times complied with in all material respects) all authorisations required to enable it to carry on its business and it is not aware of any event or circumstance which could reasonably be expected adversely to affect its right to hold and/or to obtain renewal of all such authorisations and/or to obtain any new authorisations which will be required in the future to enable the Chargor to carry on its business;

5.5 except as previously disclosed in writing to the Lender prior to the date of this deed, there are no Encumbrances affecting any of its property, assets or undertaking other than in favour of the Lender and the Chargor has not given any guarantee, indemnity or other assurance against loss in relation to the liability of any person; and

5.6 except as previously disclosed in writing to the Lender prior to the date of this deed with express reference to this clause 5.6, it has complied with all applicable laws and regulations.

6 General Undertakings

6.1 The Chargor will not do or allow to be done anything which could reasonably be expected materially to decrease the value of this Security to the Lender.

7 Contracts

7.1 The Chargor will duly and promptly perform its obligations and diligently pursue its rights under any contract to which the Security relates ("Contract").

7.2 The Chargor will not without the prior written consent of the Lender:

- (a) amend or waive any provision of or terminate any Contract; or
- (b) do anything which might jeopardise the enforceability of any Contract.

7.3 If the rights of the Chargor under a Contract cannot be assigned by way of security without the consent of a party to that contract:

- (a) the Chargor will notify the Lender promptly;
- (b) this deed will secure all amounts which the Chargor may receive or has received under that Contract but exclude the Contract itself; and
- (c) the Chargor must use reasonable endeavours to obtain the consent of the relevant person to that Contract being secured under this deed.

8 Deposit of Documents

8.1 The Chargor will, at the Lender's request, deliver to the Lender, all deeds and documents of title relating to the Charged Assets and such other documents relating to the Charged Assets as the Lender may from time to time require, including, but not limited to, all or any correspondence with any third party, in relation to the Charged Assets.

8.2 The Chargor shall deposit the Source Code in to an escrow account on the date of this Debenture and any future version thereof during the term of the Loan.

9 Power to Remedy

If the Chargor fails to comply with any of the covenants or obligations set out in this deed and such failure is not remedied promptly to the satisfaction of the Lender, the Chargor will allow the Lender, its agents or contractors to take such action on behalf of the Chargor as may be necessary to ensure that such covenant or obligation is complied with.

10 Indemnity

The Chargor will indemnify the Lender on demand against any loss or expense (including, without limitation, legal fees) sustained or incurred as a result either of a failure by the Chargor to perform any of its covenants or obligations under this deed or of any representation or warranty made in this deed having been incorrect when made.

11 Powers of the Lendor

11.1 The Lendor may under the hand of any official or manager or by deed, appoint or remove a receiver or receivers of the Charged Assets, fix and pay the fees of a receiver and remove any receiver so appointed and appoint another in his place, but any receiver will be deemed to be the agent of the Chargor and the Chargor will be solely responsible for the receiver's acts, defaults and remuneration.

11.2 The Lendor may under the hand of any official or manager or by deed appoint an administrator of the Chargor.

11.3 All or any of the powers conferred on a receiver by clause 12 may be exercised by the Lendor without first appointing a receiver or notwithstanding any such appointment.

11.4 No purchaser or other person will be obliged or concerned to see or enquire whether the right of the Lendor to appoint a receiver or the right of the Lendor or any receiver to exercise any of the powers conferred by this deed has arisen or become exercisable nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

12 Receivers

12.1 Any receiver appointed by the Lendor will (in addition to all powers conferred on him by law) have the following powers exercisable upon such terms and conditions as he thinks fit:

- (a) to take possession of and generally to manage the Charged Assets and any business of the Chargor;
- (b) to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract, transaction or arrangement to which the Chargor is or is to be a party;
- (c) to sell, lease, licence, surrender or accept surrenders of leases or licences of, charge or otherwise deal with and dispose of the Charged Assets without restriction;
- (d) to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Chargor;
- (e) to insure the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees, indemnities and security;
- (f) to engage, rely on the advice of and discharge advisers, consultants, officers, managers, agents, workmen and others;
- (g) to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise; and
- (h) to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Assets.

13 Protection of security

13.1 This deed is in addition to any other rights or security, now and in the future, held by the Lendor from the Chargor or any other person and will not merge with or prejudice or be

prejudiced by any such rights or security or any other contractual or legal rights of the Lendor.

13.2 The Chargor will at its own cost at the Lendor's or any receiver's request execute any deed or document and take any action required by the Lendor or any receiver to perfect or protect this security or its priority or for facilitating the realisation of the Charged Assets or the exercise of any rights or powers of the Lendor or any receiver.

13.3 The Chargor by way of security irrevocably appoints the Lendor and any receiver severally to be the attorney for the Chargor (with full power of substitution and delegation) in the Chargor's name and on the Chargor's behalf and as the Chargor's act and deed to sign or execute all deeds, instruments and documents and do all acts and things (including taking, continuing or defending any proceedings) as may be required by the Lendor or any receiver pursuant to this deed or the exercise of any of their powers.

14 Payments

14.1 All payments made by the Chargor to the Lendor will be made without deduction, set-off or counterclaim to the credit of such account as the Lendor may designate and will be made free and clear of any deduction or withholding on account of any Tax (save for such deductions and withholdings as are required by law) or any other matter. If at any time the Chargor is required by law to make any deduction or withholding from any payment due from the Chargor to the Lendor, the Chargor will simultaneously pay to the Lendor whatever additional amount is necessary to ensure that the Lendor receives and retains a net sum equal to the payment it would have received had no deduction or withholding been made.

14.2 The Lendor will be entitled (but not obliged) at any time or times without notice (both before and after demand) to set off any liability of the Chargor to the Lendor against any liability of the Lendor to the Chargor (whether actual or contingent, present or future) and irrespective of the branch or office, currency or place of payment) and may for such purpose convert, purchase or exchange any currency and estimate any unascertained obligation.

14.3 A certificate signed by an official of the Lendor as to the amount due or owing from the Chargor will be conclusive evidence against the Chargor except in the case of manifest error or any question of law.

15 Communications

15.1 Any communication to be given in connection with this deed will be in writing.

15.2 Any communication will either be delivered by hand or sent by first class prepaid post or fax to the Lendor or the Chargor at its address or fax number shown on page 1 unless it has communicated another address or fax number to the other in which case it must be sent to the last address or fax number so communicated.

15.3 A communication sent by the Lendor under clause 15.2 will be deemed to have been received:

- (a) if delivered by hand, at the time of delivery;
- (b) if sent by first class prepaid post, on the next day after posting; or
- (c) if sent by fax, when the Lendor's fax machine records a complete transmission.

A communication by the Chargor will be deemed made only when actually received by the Lendor.

16 Assignment

16.1 The Lendor may at any time assign or otherwise transfer all or any part of its rights under this deed.

16.2 The Chargor may not assign or transfer any of its rights or obligations under this deed.

16.3 The Lendor may give such information relating to the Chargor as it thinks fit to any person proposing to take an assignment and/or transfer from the Lendor and/or to enter into contractual relations with the Lendor with respect to this deed.

17 Law and Jurisdiction

17.1 This deed is governed by and construed in accordance with English law.

17.2 The parties irrevocably agree that the courts of England and Wales will have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this deed in respect of any claim brought by the Chargor against the Lendor and will have non-exclusive jurisdiction in respect of any claim brought by the Lendor against the Chargor.

18 Miscellaneous

18.1 Interest payable by the Chargor to the Lendor will accrue both before and after judgment on a daily basis and on the basis of a 360 or 365 day year according to the usual practice of the Lendor and will be compounded (both before and after judgment) according to the usual practice of the Lendor or, if there is no such practice, quarterly.

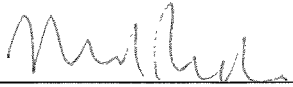
18.2 The Lendor's rights and powers under this deed are cumulative and not exclusive of its rights under general law and will not be affected or impaired by any delay or omission by the Lendor in exercising them or any previous exercise of or failure to exercise any such rights or powers.

18.3 Each of the provisions of this deed will be severable and distinct from one another and if at any time any one or more of those provisions (or any part thereof) is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired.

18.4 No variation of the terms of this deed will be valid unless it is in writing signed by the Chargor and confirmed in writing by the Lendor.


This deed is executed as a deed by the parties and is delivered and takes effect on the date at the beginning of this deed.

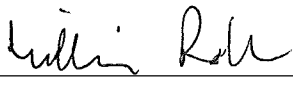
CHARGOR)
acting by)
(director) and)
(director/secretary))



Director


Director/Secretary


CHRIS NORMAN
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Director

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