



Registration of a Charge

Company name: **ITS TECHNOLOGY GROUP LIMITED**

Company number: **08786229**



X8115UHR

Received for Electronic Filing: **11/03/2019**

Details of Charge

Date of creation: **05/03/2019**

Charge code: **0878 6229 0008**

Persons entitled: **JOHN HUTCHINSON
PAUL PICKERING
MALCOLM BARNETT
DAVID TAYLOR**

There are more than four persons entitled to the charge.

Brief description:

Contains fixed charge(s).

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BDB PITMANS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8786229

Charge code: 0878 6229 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th March 2019 and created by ITS TECHNOLOGY GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th March 2019 .

Given at Companies House, Cardiff on 12th March 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

Dated: 5 March 2019

ITS Technology Group Limited and Others

and

David Taylor and Others

Composite Guarantee and Debenture



Reading, London, Southampton
pitmans.com

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Date 5 March 2019 2018-

Parties

- (1) **The Companies** listed in schedule 4 (the **Companies**); and
- (2) **The Individuals** listed in schedule 5 (the **B Loan Note Holders**).

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Debenture the following definitions will apply:

Administrator

any person appointed under the Insolvency Act to manage the Companies' business and assets;

B Loan Notes

up to £525,000 fixed rate 10% secured B loan notes 2022 issued by Holdco pursuant to an instrument dated on or about the date of this Debenture;

B Noteholder Majority

at any time, the B Loan Note Holders together holding not less than 75% of the principal amount of the B Loan Notes outstanding at that time;

Bank

Barclays Bank plc or such other bank as the B Loan Note Holders may from time to time select;

Business Day

any day (other than a Saturday, Sunday or public holiday) during which clearing banks in the City of London are open for normal business;

Book Debts

all present and future book debts, revenues and claims whether actually or contingently owing to the Companies both present and future and including all rights which may give rise to a debt, revenue or claim and any security held by the Companies for such debt, revenue or claim and any other rights relating thereto, such as, reservation of title or an unpaid vendor's lien;

Charged Assets

the subject matter of the mortgages and charges created by this Debenture and set out at clause 3;

Default

any of the following events:

- (a) the B Noteholder Majority make demand for the payment or discharge of all or any part of the Secured Liabilities;
- (b) any Company requests the B Loan Note Holders appoint an Administrator or a Receiver or take possession;
- (c) any Company breaches (or is found to have breached) any of the covenants or warranties given by it to the B Loan Note Holders in this Debenture;

Dispose or Disposal

includes sale, transfer, lease, licence, or parting with possession or granting any interest in;

Environmental Claim

means:

- (a) any claim, order, notice or other communication received by any Company alleging failure to comply in any material respect with any Environmental Law or alleging liability under it; or
- (b) any indication that any charge is or may be imposed under any Environmental Law on the Property; or
- (c) any indication given to any Company that the Property is or may be listed in any register of contaminated land or similar register;

Environmental Laws

all laws, directions and regulations and all codes of practice, circulars and guidance notes issued by any competent authority or agency (whether in the United Kingdom or elsewhere and whether or not having the force of law) concerning the protection of the environment or human health, including the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person, whether civil or criminal, for any damage to or pollution of the environment or the rectification thereof or any related matters;

Environmental Licence

any permit, licence, authorisation, consent or other approval required by any Environmental Law;

Equipment

any plant, machinery and/or other equipment charged to the B Loan Note Holders by this Debenture;

Expenses

those fees, costs, charges and expenses covenanted to be paid by the Companies in clause 16.1;

Holdco

ITS Technology Group Limited (company number 08786229);

Indemnified Events

the matters and events in respect of which the Companies are liable to indemnify or reimburse the B Loan Note Holders, including those referred to in clauses 5.4 and 16;

Insolvency Act

the Insolvency Act 1986 and any secondary legislation made under it;

Intellectual Property

all patents (including applications, improvements, extensions and rights to apply for any patents), design rights, trade marks and service marks (whether registered or unregistered) and applications for the same, copyright, trade, brand, domain and business names, know how, confidential information, trade secrets, databases and computer software programs and systems and all other intellectual or intangible property (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived there from or incidental thereto in any part of the world;

LPA

the Law of Property Act 1925;

Material Contract(s)

any contracts specified in schedule 3;

Nominated Account

any account opened pursuant to clause 5.1.40;

Permitted Security Interest

means:

- (a) any lien arising by operation of law in the ordinary course of trading over property other than land;
- (b) the Security Interests created by the Company in favour of Paul Ruocco and Deborah Ruocco dated 19 May 2017; and
- (c) the Security Interests created by the Company in favour of Maven Capital Partners UK LLP acting as security trustee dated 14 June 2017;

Planning Acts

the Town and Country Planning Acts 1990 and the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any regulations made pursuant to those acts;

Property

any freehold or leasehold property owned or occupied by the Companies;

Receiver

any receiver or receiver and manager who is not an administrative receiver (within the meaning of section 29(2) Insolvency Act) appointed under this Debenture;

Remittances

cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes, electronic payments and any other instruments, methods or forms of payment or engagement;

Secured Liabilities

all monies, obligations and liabilities which the Companies covenant to pay in clause 2;

Securities

all notes, stocks, shares, bonds and securities (including warrants and options to acquire or subscribe for any of the same) whether marketable or not, held by the Companies now or at any time in the future and all rights and benefits at any time accruing, offered or arising in respect of the same and all money or property accruing or offered at any time by way of dividend, distribution, conversion, redemption, bonus, preference, option, interest or otherwise in respect of them;

Security Interest

any mortgage, charge, pledge, trust, assignment by way of security, hypothecation, lien, or any other arrangement for the purpose of or having a similar effect to creating security or any title retention rights or any set off rights created by agreement.

- 1.2 In this Debenture, a reference to:
- 1.2.1 a clause or schedule is, unless otherwise stated, a reference to a clause of, or a schedule to, this Debenture;
 - 1.2.2 a paragraph is, unless otherwise stated, a reference to a paragraph of a schedule;
 - 1.2.3 a statutory provision includes a reference to that statutory provision as replaced, modified or re-enacted from time to time and any subordinate legislation made under that statutory provision from time to time, in each case whether before or after the date of this Debenture and any provision of this Debenture which refers to any statutory provision which is amended may itself be amended in such manner as the B Loan Note Holders may determine to preserve the intended effect of this Debenture;
 - 1.2.4 a "subsidiary" shall include a reference to a "subsidiary" and a "subsidiary undertaking" (each as defined in the Companies Act 2006);
 - 1.2.5 a person includes a reference to an individual, body corporate, association, government, state, agency of state or any undertaking (whether or not having a legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);
 - 1.2.6 the "B Loan Note Holders" includes their assignees or transferees and any successors or personal representatives;
 - 1.2.7 the "Charged Assets" is to the whole or any part of such property or assets, as the content requires;
 - 1.2.8 any party to this Debenture comprising more than one person includes each person constituting that party;
 - 1.2.9 a company (other than a "Company") shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;
 - 1.2.10 writing shall include any mode of reproducing words in a legible and non-transitory form; and
 - 1.2.11 this Debenture or any provision of this Debenture or any other document is to this Debenture, that provision or that document as in force for the time being and as amended from time to time in accordance with the terms of this Debenture or that document or with the agreement of the relevant parties (as the case may be).
- 1.3 The schedules form part of this Debenture and have the same effect as if expressly set out in the body of this Debenture and shall be interpreted and construed as though they were set out in this Debenture.
- 1.4 The contents table and headings in this Debenture are for convenience only and do not affect the interpretation or construction of this Debenture.
- 1.5 Words importing the singular include the plural and vice versa and words importing a gender include every gender.

- 1.6 The words "other", "include", "including" and "in particular" do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.
- 1.7 Whenever a Company is obliged to do something if required or requested by any B Loan Note Holder pursuant to this Debenture, it shall do that thing promptly.
- 1.8 Any term or phrase defined in the Companies Act 2006 (whether capitalised or not) bears the same meaning when used in this Debenture.
- 1.9 It is intended that this Debenture takes effect as a deed even though the B Loan Note Holders may only execute it under hand.

2. COVENANT TO PAY AND GUARANTEE

- 2.1 The Companies agree with each B Loan Note Holder that they will pay and/or discharge when the same are due and payable:
- 2.1.1 all monies (in whatever currency), obligations and liabilities which are from time to time due, owing or incurred by the Companies to the B Loan Note Holders from time to time, including, in respect of the B Loan Notes, whether actually or contingently, solely or jointly and whether as principal or surety, including interest (as well after as before judgment), commission and other fees and charges at the rates and on the terms agreed between the Companies and the B Loan Note Holders from time to time;
- 2.1.2 Expenses and all amounts owing in respect of Indemnified Events; and
- 2.1.3 in each case, interest at the rate agreed between the Companies and the B Loan Note Holders (or if no such rate has been agreed, at a rate of 4% per annum above the base lending rate of the Bank from time to time in force), from the date the same are incurred to the date of payment in full compounded monthly.
- 2.2 Each Company, as principal obligor and not merely as surety:
- 2.2.1 guarantees to the B Loan Note Holders full, prompt and complete payment by each other Company of all of the Secured Liabilities due, owing or incurred by such Company as and when they become due to payment;
- 2.2.2 undertakes to the B Loan Note Holders that if any Company fails to pay any sum comprised in the Secured Liabilities on its due date it will pay such sum on demand as if such other Company was the principal obligor in respect of those Secured Liabilities; and
- 2.2.3 agrees to indemnify the B Loan Note Holders against their losses, damages, costs and expenses reasonably incurred by the B Loan Note Holders arising from any failure by any other Company to pay the sums comprised in the Secured Liabilities as and when they fall due,

provided always that the B Loan Note Holders will not recover or claim more than once in respect of the same loss or claim.

3. CHARGING PROVISIONS

- 3.1 As continuing security for the payment and/or discharge of the Secured Liabilities, the Companies with full title guarantee charge to the B Loan Note Holders:
- 3.1.1 by way of **legal mortgage**, the property (if any) described in schedule 1;

- 3.1.2 by way of **fixed charge** any freehold or leasehold property (excluding any property charged by clause 3.1.1) now and in the future owned by the Companies or in which the Companies may have an interest;
- 3.1.3 by way of **fixed charge**, all buildings, fixtures and fittings (including trade fixtures and fittings) from time to time in, on or attached to any Company's freehold or leasehold property that are owned, leased or licensed by the Company;
- 3.1.4 by way of **fixed charge**, all Material Contracts;
- 3.1.5 by way of **fixed charge** all the Companies' plant and machinery and other equipment listed in schedule 2 and all spare parts, replacements, modifications and additions for or to such Equipment and the benefit of all manuals, instructions, warranties and maintenance agreements relating to such Equipment;
- 3.1.6 by way of **fixed charge**, any other plant, machinery, vehicles, computer equipment, furniture, tools and other equipment not disposed of in the ordinary course of the Companies' business not listed in schedule 2 and all spare parts, replacements, modifications and additions for or to such Equipment and the benefit of all manuals, instructions, warranties and maintenance agreements relating to such Equipment;
- 3.1.7 by way of **fixed charge**, all Book Debts;
- 3.1.8 by way of **fixed charge**, all Book Debts required by the B Loan Note Holders to be paid into a Nominated Account and all cash in respect of such Book Debts;
- 3.1.9 by way of **fixed charge**, any credit balance on any Nominated Account;
- 3.1.10 by way of **fixed charge**, all the Companies' goodwill and uncalled capital present and future;
- 3.1.11 by way of **fixed charge**, all the Companies' Intellectual Property from time to time not disposed of in the ordinary course of the Companies' business;
- 3.1.12 by way of **fixed charge**, all Securities from time to time owned by the Companies or in which they has an interest;
- 3.1.13 by way of **fixed charge**, all loan capital, indebtedness or liabilities on any account or in any manner owing to the Companies from any subsidiary of the Companies or a member of the Companies' Group;
- 3.1.14 by way of **fixed charge**, all the Companies' rights and claims (including to the return of premiums) under all insurance policies in which the Companies have an interest from time to time; and
- 3.1.15 by way of **floating charge**, all the Companies' property, assets and rights from time to time not subject into a fixed charge under this Debenture (including any property or assets situated in Scotland).
- 3.2 The floating charge created by clause 3.1.15 is a qualifying floating charge in accordance with paragraph 14 of Schedule B1 Insolvency Act.
- 3.3 The floating charge created by this Debenture will automatically without notice be converted into a fixed charge over those assets concerned:
 - 3.3.1 if, without the B Loan Note Holders' prior written consent, any Company creates or attempts to create any Security Interest (other than a Permitted Security Interest) over all or any of its assets charged by way of floating charge; or

- 3.3.2 if any person levies or attempts to levy any distress, execution or other process against such assets; or
 - 3.3.3 if any person presents a petition to wind up any Company or applies for an administration order; or
 - 3.3.4 upon the enforcement of this Debenture.
- 3.4 The B Loan Note Holders may by notice to the Companies at any time convert the floating charge created by clause 3.1.15 to a fixed charge as regards any of the assets specified in the notice.

4. **RESTRICTIONS**

- 4.1 The Companies agree with the B Loan Note Holders that they will not, without the B Loan Note Holders' prior written consent:
- 4.1.1 create or permit to subsist, in favour of any person other than the B Loan Note Holders, any Security Interest on the Charged Assets, except for any Permitted Security Interest; or
 - 4.1.2 Dispose or agree to Dispose of any Charged Assets charged by way of fixed charge; or
 - 4.1.3 Dispose of any Charged Assets charged by way of floating charge other than for market value in the ordinary course of business.
- 4.2 Each Company consents to the B Loan Note Holders applying to the Land Registry in form RX1 to register the following restriction against each of the titles specified in schedule 2 or which is the subject of first registration of title.

"RESTRICTION

No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor of the charge dated _____ in favour of _____ referred to in the charges register or its [(or his conveyancer)] or, if appropriate, signed on such proprietor's behalf by [its secretary or conveyancer]."

5. **GENERAL COVENANTS**

- 5.1 The Companies agree with each B Loan Note Holder that they will:
- 5.1.1 deliver to each B Loan Note Holder copies of their audited financial statements and any reports and notes accompanying them:
 - (a) within 6 months of the end of the financial year for 2016; and
 - (b) within 4 months of the end of each subsequent financial year;
 - 5.1.2 provide such other information, as each B Loan Note Holder may reasonably request regarding the Companies' affairs;
 - 5.1.3 promptly on it becoming aware thereof, provide each B Loan Note Holder with details of any litigation, arbitration or administrative proceedings in progress, pending or, to the knowledge of the Companies, threatened against it, which might reasonably be considered by the Companies to have a material adverse effect on the Charged Assets or the Companies' ability to perform its obligations under this Debenture;
 - 5.1.4 authorise its bankers from time to time to provide copy statements and full particulars of all the Companies' accounts and facilities with them whenever requested by a B Loan Note Holder;

- 5.1.5 conduct their business so that its centre of main interest (for the purposes of Council Regulation (EC) No. 1346/2000) is located at all times in England and Wales and not move its centre of main interest to another jurisdiction without the B Noteholder Majority's prior written consent;
- 5.1.6 pay those debts and liabilities before their relevant payment deadlines which would, on the winding up of any Company, have priority over the Security Interests created by this Debenture;
- 5.1.7 inform each B Loan Note Holder if it acquires any Property, a subsidiary or any other material asset;
- 5.1.8 not permit any person to become entitled to any proprietary right or interest which might affect the value of the assets subject to the fixed charges created by this Debenture;
- 5.1.9 maintain and comply in all material respects with all licences, authorisations, and consents necessary or desirable for the conduct of its business;
- 5.1.10 keep those Charged Assets that are of an insurable nature comprehensively insured against loss (including loss of rent and profits) or damage by fire and other risks usually insured against by prudent businesses or that the B Loan Note Holders reasonably require to their full replacement or reinstatement value with insurers approved by each B Loan Note Holder;
- 5.1.11 procure that each B Loan Note Holder's interest is noted on such insurance policies and produce to each B Loan Note Holder the receipts (or other evidence) for each current premium on its request; failing such production the B Loan Note Holders may assume that such insurance has lapsed and exercise their rights under clause 5.4;
- 5.1.12 maintain third party and public liability insurance;
- 5.1.13 keep all Property in good and substantial repair and allow each B Loan Note Holder access, at all reasonable times, to view the condition of its Property;
- 5.1.14 observe and perform all restrictive and other covenants and stipulations for the time being affecting the Property or its use or enjoyment;
- 5.1.15 comply in all material respects with all statutory and regulatory obligations relating to the Property;
- 5.1.16 comply with all Environmental Laws and Environmental Licences applicable to the Property and its business;
- 5.1.17 on any B Loan Note Holders' request, provide them with copies of any Environmental Licences;
- 5.1.18 following becoming aware of the same, promptly notify each B Loan Note Holder of any Environmental Claim made or threatened against any Company and any condition imposed pursuant to any Environmental Licence or Environmental Law which requires the Companies to incur any capital expenditure or materially alter the nature or manner of conduct of its business;
- 5.1.19 observe and perform all the lessee's covenants in any lease under which any Property is held and enforce the observance and performance of all obligations of other persons under any lease or licence granted by it;
- 5.1.20 subject to the requirements of the holder of any prior Permitted Security Interest or of any landlord, deposit with the B Loan Note Holders all deeds to and a copy of the insurance of the Property;

- 5.1.21 grant each B Loan Note Holder or their solicitors, on request, all reasonable facilities to enable them to carry out, at the Companies' expense, such investigation of title to the Property and enquiries about it as would be carried out by a prudent mortgagee;
- 5.1.22 punctually pay and indemnify each B Loan Note Holder and any Receiver or Administrator against all rent, rates, taxes, charges and any other outgoings payable in respect of the Property and promptly produce receipts for them to each B Loan Note Holder upon their request;
- 5.1.23 in relation to any Property, not, without the B Noteholder Majority's prior written consent:
- (a) part with or share possession or occupation;
 - (b) grant or extend any lease or licence or agreement for the same;
 - (c) grant any licence or permission to any tenant, licensee or other occupier to assign, underlet, part with possession or occupation;
 - (d) forfeit, determine, accept or agree to accept the surrender of any lease granted by it;
 - (e) vary the terms of any lease or licence granted by it;
 - (f) agree any rent review of any lease or licence granted by it;
 - (g) surrender (or agree to surrender), any leasehold interest held by it or allow such interest to be forfeited;
 - (h) make or allow any material change of use or any development within the Planning Acts;
 - (i) create or permit to arise any interest having overriding effect;
 - (j) permit any person to become entitled to any right, easement, covenant or other matter which might adversely affect the use, value or marketability of the Property;
- 5.1.24 maintain the Equipment in good and substantial repair and serviceable condition and (where applicable) ensure that it is properly and regularly serviced in accordance with any relevant warranties or manuals;
- 5.1.25 only permit the Equipment to be used or handled by individuals who are properly qualified and trained and not allow it to be overloaded or to be used for any purpose for which it is not designed or reasonably suitable and take all reasonable precautions to protect the Equipment from deterioration or damage;
- 5.1.26 obtain all necessary certificates, licences, permits and authorisations from time to time required for the use and/or operation of the Equipment and not to do or permit to be done any act or omission whereby the Equipment or its use would contravene any legislation or regulations for the time being in force;
- 5.1.27 not, without the B Noteholder Majority's prior written consent, make any modification (or permit any modification to be made) to the Equipment if the effect of such modification may be, in each B Loan Note Holder's opinion, to reduce the value of the Equipment;
- 5.1.28 notify each B Loan Note Holder of any material loss, theft, damage or destruction of the Equipment;
- 5.1.29 inform each B Loan Note Holder of any change in the location, condition, use or operation of the Equipment and permit any persons designated by a B Loan

- Note Holder at all reasonable times to inspect, examine and photograph the Equipment and all records maintained in connection with it;
- 5.1.30 if requested by any B Loan Note Holder, keep prominently affixed to each item of Equipment plates, labels or such other means of identification or notification as the B Loan Note Holder requires showing that the Equipment is subject to this security and not remove, obscure or deface the same or permit the same to be removed, obscured or defaced;
 - 5.1.31 prevent the Equipment from being distrained for any rent, rates or other outgoings or from being taken under execution;
 - 5.1.32 punctually pay and indemnify each B Loan Note Holder and any Receiver or Administrator against any assessments, fees and charges in respect of the Equipment;
 - 5.1.33 on any B Loan Note Holder's request, send to them details of its Book Debts including the identity of the debtor, the amount owing and the due date for payment;
 - 5.1.34 not compromise, compound or release its Book Debts, exercise (or allow any other person to exercise) set off against them or otherwise deal or dispose of them;
 - 5.1.35 not waive any right of recovery or do or omit to do anything which may delay or prejudice recovery of its Book Debts;
 - 5.1.36 not extend the due date for payment of its Book Debts (other than by way of normal trade credit in the ordinary course of business);
 - 5.1.37 not assign, factor or discount its Book Debts;
 - 5.1.38 collect its Book Debts in the ordinary course of its business or in accordance with any directions given by any B Loan Note Holder from time to time;
 - 5.1.39 unless or until any B Loan Note Holder requires otherwise, procure that all Remittances are paid into its current account with its bankers advised to the B Loan Note Holders from time to time;
 - 5.1.40 if requested by any B Loan Note Holder, open such bank accounts (including separate designated accounts, blocked accounts or trust accounts) in the name of the Company with such mandates as the B Loan Note Holder may specify; and if requested by any B Loan Note Holder, procure that all Remittances in respect of its Book Debts are paid into such bank accounts and only deal with the monies in any such account in accordance with the written directions of the B Loan Note Holders from time to time (subject only to such rights as the bank at which the account is held may have in respect of such Remittances);
 - 5.1.41 on the B Noteholder Majority's demand execute an assignment of its Book Debts in such form as the B Noteholder Majority may require and serve notice of such assignment on the relevant debtors;
 - 5.1.42 upon crystallisation of the floating charge in clause 3.1.15 not pay or otherwise deal with the monies in any of its bank accounts except in accordance with any written directions the B Noteholder Majority may give from time to time (subject to any rights which the bank at which the account is held has in respect of such monies);
 - 5.1.43 protect its Intellectual Property against theft, loss, copying or unauthorised use by third parties and following becoming aware of any infringement of or challenge to, its Intellectual Property, promptly inform each B Loan Note Holder

- and take (or permit the B Loan Note Holders in the name but at the expense of the Companies to take) whatever action is reasonably necessary to prevent such infringement or challenge or to recover damages;
- 5.1.44 take all necessary actions (including obtaining all necessary registrations and paying all applicable renewal and licence fees) to ensure that the Intellectual Property to which the Companies is or may become entitled is valid and subsisting and remains owned by the Companies and not allow any Intellectual Property that is used by the business of the Companies to be abandoned, cancelled or to lapse. If any Intellectual Property shall at any time lapse or become void, the Companies shall do everything reasonably necessary to restore such Intellectual Property to the Companies;
 - 5.1.45 pay all calls in respect of any Securities (it being acknowledged by the Companies that each B Loan Note Holder shall not incur and liability of any kind for such monies); and
 - 5.1.46 deposit with the B Loan Note Holders all certificates or other documents of title in respect of the Securities, together with duly executed transfers or assignments of the Securities with the name of the transferee left blank; (it being acknowledged that the B Loan Note Holders may at any time register the Securities either in their own names or in the names of nominees selected by them).
- 5.2 The Companies warrant to each of the B Loan Note Holders that:
- 5.2.1 the Companies have acquired, maintained and complied with all Environmental Licences (if any) needed for its use or occupation of its Property or for the conduct of its business and has not done or permitted any act or omission whereby its Environmental Licences (if any) could be varied or revoked;
 - 5.2.2 there has been no discharge, spillage, release or emission of any prescribed, dangerous, noxious or offensive substance or any controlled waste on, into or from its Property or any adjoining premises; no such substances or any controlled waste have been stored or disposed of on the Property or, so far as the Companies are aware, in any adjoining premises except in accordance with the requirements of the applicable Environmental Laws; and
 - 5.2.3 the Companies are not in breach of and has not incurred or become subject to any civil or criminal liability under any Environmental Laws or the terms of any Environmental Licence and it has not done anything or omitted to do anything which could result in any liability being imposed on the B Loan Note Holders under any Environmental Law.
- 5.3 If the Companies hold a leasehold interest in any Property and is required either to insure or to reimburse the landlord for the insurance premium paid by him then, provided that, upon the B Loan Note Holders' request, it produces evidence satisfactory to the B Loan Note Holders that it or the landlord has complied with its obligations to insure that Property in accordance with the terms of the lease, the Companies shall be treated as having complied with its insuring obligation in this Debenture.
- 5.4 If the Companies fail to comply with any of its obligations under this Debenture (including failing to insure or repair any Property or Equipment) the Companies irrevocably authorise the B Loan Note Holders (and any agent appointed by it) to make good such failure on its behalf. For this purpose the Companies authorise the B Loan Note Holders (and any agent appointed by it) to enter into its Property. The B Loan Note Holders shall not become liable as mortgagee in possession as a result of any action taken by it under this clause. All costs

and expenses incurred by the B Loan Note Holders pursuant to this authority shall be reimbursed by the Companies to the B Loan Note Holders on their demand.

6. FURTHER ASSURANCE AND POWER OF ATTORNEY

- 6.1 The Companies will, upon the B Noteholder Majority's request, grant them such further Security Interests in the Charged Assets in such form and on such terms as the B Loan Note Holders may require and do whatever other acts or things the B Loan Note Holders may require in relation to the Charged Assets in order to secure the Secured Liabilities, to perfect or protect the Security Interests created by this Debenture or to facilitate the realisation of the Charged Assets.
- 6.2 The Companies by way of security irrevocably appoint each B Loan Note Holders and any Receiver severally to be its attorneys in its name and on its behalf to:
- 6.2.1 do all things which the Companies may be required to do under this Debenture;
- 6.2.2 sign, execute, and deliver and otherwise perfect any security required to be executed pursuant to clause 6.1; and
- 6.2.3 sign, execute, deliver and complete any deeds, instruments or other documents and to do all acts and things which may be required to enable the B Loan Note Holders or any Receiver to exercise their powers under this Debenture, or to perfect or vest in the B Loan Note Holders, its nominees or any purchaser, title to any Charged Assets or which they may deem expedient in connection with the getting in, disposal, or realisation of any or the exercise of any other power under this Debenture.
- 6.3 Each attorney may appoint a substitute or delegate his authority. The Companies ratify and confirm (and agree to ratify and confirm) anything which an attorney does under the power of attorney in this clause 6.

7. ENFORCEMENT

At any time after a Default the B Noteholder Majority may with or without further notice to the Companies:

- 7.1 appoint an Administrator of any Company in accordance with the Insolvency Act;
- 7.2 appoint a Receiver to any of the Charged Assets, provided that they comprise less than the whole or substantially the whole of a Company's assets (within the meaning of section 29 Insolvency Act);
- 7.3 exercise in respect of all or any of the Charged Assets all or any of the powers and remedies given to mortgagees by the LPA, including the power to take possession of, receive the benefit of, or sell any of the Charged Assets;
- 7.4 exercise in the name of a Company (without any further consent or authority from the Companies) any voting rights attached to the Securities and all powers given to trustees by the Trustee Act 1925 and the Trustee Act 2000 in respect of securities or property subject to a trust and any other powers or rights exercisable by the registered holder of the Securities or by the bearer of the Securities; and
- 7.5 direct that all dividends, distributions, interest and other monies received by it in respect of the Securities are paid to it and applied in accordance with clause 13.

8. APPOINTMENT OF A RECEIVER

- 8.1 The B Noteholder Majority may either under hand or by deed appoint any one or more than one person to act as Receiver of those Charged Assets specified in the appointment.

- 8.2 The B Noteholder Majority may from time to time fix the remuneration of any Receiver on such basis as it shall determine. This may include a fixed fee or an hourly rate or a commission depending upon the work and responsibilities assumed by the Receiver and the basis of charging applied by his firm. Section 109 LPA shall be varied accordingly.
- 8.3 The B Noteholder Majority may remove or replace any Receiver appointed by it.
- 8.4 The B Noteholder Majority may extend a Receiver's appointment to include Charged Assets previously excluded from his appointment.
- 8.5 A Receiver will be the agent of the Companies and the Companies will be solely responsible for his acts, omissions, defaults and remuneration.

9. POWERS OF ENFORCEMENT

- 9.1 An Administrator will have all the powers given to him under the Insolvency Act.
- 9.2 A Receiver may exercise in respect of the Charged Assets to which he is appointed:
- 9.2.1 the same powers to do, or to omit to do, in the name of and on behalf of the Companies, anything which the Companies themselves could have done or omitted to do with such Charged Assets were they not the subject of this Debenture and the Companies were not in insolvency proceedings;
 - 9.2.2 all or any powers given to receivers by the LPA but without any of the restrictions imposed upon the exercise of those powers by the LPA; and
 - 9.2.3 notwithstanding that he is not an administrative receiver, all or any of the powers specified in schedule 1 to the Insolvency Act.
- 9.3 If more than one person is appointed to act as Receiver, each person may act severally, independently of any other, except to the extent that the B Noteholder Majority states to the contrary in the appointment. References in this Debenture to the Receiver are to each and all of them as appropriate.
- 9.4 If the B Noteholder Majority enforce this Debenture itself pursuant to clause 7.3 they will have the same powers as a Receiver in respect of those Charged Assets which are the subject of the enforcement.
- 9.5 Except to the extent provided by law, none of the powers described in this clause 9 will be affected by an insolvency event in relation to the Companies.

10. WAIVER OF DEFENCES

- 10.1 The guarantee contained in clause 2.2 shall be a continuing security to the B Loan Note Holders.
- 10.2 The guarantee contained in clause 2.2 shall not be considered to be satisfied by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities, or the existence of any credit balance on any account maintained by any Company with any B Loan Note Holder, but shall extend to cover any Secured Liabilities from time to time.
- 10.3 The obligations of the Companies pursuant to guarantee contained in clause 2.2 shall not be prejudiced by:
- 10.3.1 any time or other indulgence granted by any B Loan Note Holder to the any Company or any other person;
 - 10.3.2 the liquidation, administration, administrative receivership, receivership, dissolution or other disability or incapacity of any Company or any other person;

- 10.3.3 any lack of or limitation upon the borrowing or other powers of any Company or the absence of authority on the part of any Company in respect of the Secured Liabilities;
 - 10.3.4 any defect in or the invalidity of unenforceability of any other security or guarantee in favour of any B Loan Note Holder in respect of the obligations of any Company; or
 - 10.3.5 any other matter which might operate to prevent any B Loan Note Holder enforcing the obligations of any Company as primary obligor.
- 10.4 Any B Loan Note Holder shall at all times, in their absolute discretion, be entitled to:
- 10.4.1 vary, renew, determine, extend or increase any facilities made available to the Companies; and
 - 10.4.2 deal with, renew, vary, release, enforce or realise in any manner or to abstain from enforcing or perfecting on such terms as it deems fit any security or guarantee or other right which it may from time to time hold in respect of the Secured Liabilities,

in each case without prejudicing or limiting the obligations of the Companies pursuant to the guarantee contained in clause 2.2.

- 10.5 Any B Loan Note Holder may at any time place and keep for such period as they think fit any moneys received by them from the Companies to the credit of a separate suspense account, without any obligation to apply such moneys in and towards the discharge of the Secured Liabilities other moneys payable pursuant to the guarantee contained in clause 2.2.

11. SUBORDINATION

- 11.1 If any Company is wound-up, the B Loan Note Holders may prove in such winding up for all Secured Liabilities and shall be entitled to retain the whole of the distribution paid to them, to the exclusion of any rights of any Company, as guarantor in competition with the B Loan Note Holders until the B Loan Note Holders' claim has been satisfied in full.
- 11.2 No Company will seek to prove for any moneys owing to it from any other Company in any winding up unless and until the Secured Liabilities, together with any other moneys payable pursuant to the guarantee contained in clause 2, has been repaid in full.
- 11.3 No Company will, without the prior written consent of the B Loan Note Holders, take any promissory note, bill of exchange, mortgage, charge or other security, of any kind from any other Company in respect of its liability to the B Loan Note Holders pursuant to the guarantee contained in clause 2.

12. THE B LOAN NOTE HOLDERS' POWERS AND PROTECTIONS

- 12.1 The powers and remedies conferred on each B Loan Note Holder as a mortgagee by the LPA shall not be subject to any of the restrictions imposed by the LPA upon the exercise of those powers and remedies including those imposed by sections 103 and 109 LPA.
- 12.2 The B Loan Note Holders may grant or accept surrenders of leases at a premium or otherwise and grant agreements or options for the same on such terms as they shall consider expedient and without the need to observe sections 99 and 100 LPA.
- 12.3 The restrictions on the right of consolidating mortgages contained in section 93 LPA will not apply to this Debenture.
- 12.4 Neither the B Loan Note Holders nor any Receiver will be liable to account as mortgagee in possession of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee may be liable.

- 12.5 Neither the B Loan Note Holders nor any Receiver is obliged to take any particular action to collect any Company's Book Debts and neither shall be liable to the Companies for the manner in which it collects or fails to collect a Book Debt.
- 12.6 If any B Loan Note Holder receives notice of any subsequent Security Interest affecting the Charged Assets then the B Loan Note Holders may open a new account for the Companies. If they do not open a new account then, unless they notify the Companies otherwise, they shall be treated as if they had done so at the time when they received such notice. From that time onwards all payments received by any B Loan Note Holder in or towards payment of the Secured Liabilities shall be credited (or be treated as having been credited) to the new account and will not reduce the amount then due from the Companies to each of the B Loan Note Holders.
- 13. APPLICATION OF MONIES**
- 13.1 All money received by the B Loan Note Holders or any Receiver under this Debenture will be applied in the following order:
- 13.1.1 first, in or towards payment of liabilities having priority to the Secured Liabilities;
 - 13.1.2 secondly, in or towards payment of all costs, charges and expenses incurred in or incidental to the exercise or performance (or attempted exercise or performance) by the B Loan Note Holders of the powers or authorities conferred by or in any other way connected with this Debenture;
 - 13.1.3 thirdly, in or towards payment to the Receiver of his remuneration fixed in accordance with this Debenture;
 - 13.1.4 fourthly, in or towards payment to the B Loan Note Holders of the Secured Liabilities (to be distributed to the B Loan Note Holders in the proportions to which the amount of outstanding monies owed to each of them bears to the total aggregate amount of monies owed to the B Loan Note Holders as a whole); and
 - 13.1.5 fifthly, in payment to the Companies of any surplus (if any).
- 13.2 Any surplus shall not carry interest. The Receiver or the B Loan Note Holders may pay any surplus into any of the Companies' bank accounts including an account opened specifically for such purpose. The Receivers or the B Loan Note Holders shall then have no further liability for such surplus.
- 13.3 The B Loan Note Holders or the Receiver may credit any monies received upon realisation of the Charged Assets to a suspense account for so long and on such basis as the B Loan Note Holders or the Receiver may from time to time determine in order to preserve the B Loan Note Holders' right to prove for the whole of its claim against any Company or any other person liable.
- 13.4 Subject to the rights of the holder of any prior ranking Permitted Security Interest or any landlord, any money received by the Companies under any insurance of the Charged Assets will be treated as part of the Charged Assets. It will be applied at the discretion of the B Loan Note Holders either in reducing the Secured Liabilities or towards making good the loss or damage for which the money became payable. Any money received by the Companies under any insurance of the Charged Assets shall be held on trust for the B Loan Note Holders pending such application.
- 14. PROTECTION OF THIRD PARTIES**
- 14.1 Any person dealing with the B Loan Note Holders or a Receiver may assume, unless he has actual knowledge to the contrary that:

- 14.1.1 the B Loan Note Holders or such Receiver has the power to do the things which they purport to do; and
- 14.1.2 they are exercising their powers properly.
- 14.2 All the protections to purchasers by sections 104 and 107 LPA shall apply to any person purchasing from or dealing with any Receiver or the B Loan Note Holders as if the Secured Liabilities had become due and the statutory power of sale and appointing a receiver in relation to the Charged Assets had arisen on the date of this Debenture.
- 15. **CONTINUING AND ADDITIONAL SECURITY**
- 15.1 This Debenture is a continuing security. It secures the ultimate balance of the Secured Liabilities despite any interim settlement of account until a final discharge of this Debenture is given by the B Loan Note Holders to the Companies.
- 15.2 The rights of each B Loan Note Holders under this Debenture are in addition to any other rights they may have against the Companies (or any other person in respect of the Secured Liabilities) under any other document, the general law or otherwise. The rights of the B Loan Note Holders will not merge with or limit those other rights or be limited by them.
- 15.3 The B Loan Note Holders are not obliged to make any claim or demand on the Companies or any other person or to enforce any guarantee, mortgage or other security now or in future held by it before enforcing this Debenture and no action taken or omitted in connection with any such right or instrument shall discharge, reduce or affect the Companies' liability to the B Loan Note Holders. The B Loan Note Holders do not have to account for any money or other asset received pursuant to any such right or instrument.
- 16. **EXPENSES AND INDEMNITIES**
- 16.1 The Companies will on demand pay all professionals' fees (including VAT) and any other costs, charges or expenses (on a full indemnity basis) reasonably incurred by the B Loan Note Holders and any Administrator or Receiver in connection with the actual or attempted perfection, preservation, defence or enforcement of this Debenture or the preservation or disposal of any Charged Assets or the exercise of any power under this Debenture or any amendment, waiver, consent or release of this Debenture.
- 16.2 The Companies will on demand indemnify each B Loan Note Holder, any Administrator and any Receiver and any of its and their officers and employees and any attorney, agent or other person appointed by the B Loan Note Holders under this Debenture (each an **Indemnified Party**) in respect of all costs, losses, actions, claims, expenses (that are reasonably incurred), demands or liabilities whether in contract, tort, or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against any of them at any time relating to or arising directly or indirectly out of:
 - 16.2.1 anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Debenture;
 - 16.2.2 a claim of any kind (including one relating to the environment) made or asserted against any Indemnified Party which would not have arisen if this Debenture had not been executed; or
 - 16.2.3 any breach by the Companies of any of its obligations under this Debenture, unless, in the case of 16.2.1 and 16.2.2 it was caused by the negligence or wilful misconduct of the Indemnified Party.
- 16.3 Neither the B Loan Note Holders nor any Receiver nor any officer nor employee of either of them shall in any way be liable or responsible to the Companies for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in

possession or otherwise) in relation to the Charged Assets, except to the extent caused by its own negligence or wilful misconduct.

17. PAYMENTS

- 17.1 Any B Loan Note Holder or any Receiver may convert any money received under this Debenture (including the proceeds of any previous conversion) into such currency as the B Loan Note Holders or such Receiver may think fit in order to discharge the Secured Liabilities. Any such conversion shall be effected at the then prevailing spot selling rate of exchange of the B Loan Note Holders' bankers for such other currency against the existing currency.
- 17.2 If the amount of the currency so converted is less than the amount of the Secured Liability concerned, the Companies will indemnify each B Loan Note Holder in respect of that shortfall.
- 17.3 Any certificate signed by the B Loan Note Holders as to any amount payable under this Debenture at the date of such certificate shall, in the absence of manifest error, be conclusive evidence of such amount and be binding on the Companies.
- 17.4 All amounts payable by the Companies under this Debenture will be paid in full without set off or other deduction.
- 17.5 The B Loan Note Holders may at any time without notice set off against any Secured Liabilities any amount owed by it to the Companies. The B Loan Note Holders may effect such set off by transferring all or any part of any balance standing to the credit of any of the Companies' accounts with it to any other account or by combining or consolidating such accounts.

18. DISCHARGE

- 18.1 Upon the Secured Liabilities being irrevocably and unconditionally paid or discharged in full, the B Loan Note Holders will, at the request and cost of the Companies, release this Debenture. The B Loan Note Holders will also transfer to the Companies any Charged Assets which have been assigned or transferred to the B Loan Note Holders.
- 18.2 If any payment by the Companies or any other person or any release given by the B Loan Note Holders is avoided or adjusted pursuant to the Insolvency Act:
- 18.2.1 the Companies' liability for the Secured Liabilities will continue as if the payment, release, avoidance or adjustment had not occurred; and
- 18.2.2 the B Loan Note Holders will be entitled to recover the value or amount of that payment or security from the Companies as if the payment, release, avoidance or adjustment had not occurred.

19. TRANSFERS AND DISCLOSURES

- 19.1 The B Loan Note Holders may novate or assign this Debenture or sub-contract or delegate its obligations or duties under it. References in this Debenture to the B Loan Note Holders includes its successors, assignees and transferees.
- 19.2 The Companies may not assign, transfer, delegate or make any declaration of trust of any of its rights or obligations under this Debenture.
- 19.3 Any B Loan Note Holder may disclose any information about the Companies and any member of its group and any other person connected or associated with it to any other B Loan Note Holder and/or to any person to whom it is proposing to transfer or assign or has transferred or assigned this Debenture.

20. **THIRD PARTY RIGHTS**

- 20.1 Subject to clause 20.2, a person who is not a party to this Debenture shall have not rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of this Debenture. No party to this Debenture may hold itself out as trustee of any rights under this Debenture for the benefit of any third party unless specifically provided for in this Debenture.
- 20.2 The Indemnified Parties are entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Debenture which confers (expressly or impliedly) any benefit of any such Indemnified Party.
- 20.3 The Companies and the B Loan Note Holders shall not be required to obtain the consent of the Indemnified Parties to the termination or variation of this Debenture or to the waiver or settlement of any right or claim arising under it.

21. **NOTICES**

- 21.1 Any notice, request, demand, consent, approval, notification, instructions, proceedings or other communication from the B Loan Note Holders to the Companies under this Debenture shall be in writing signed by or on behalf of each B Loan Note Holder. Such communication shall be served by personal delivery, prepaid first class post, courier, fax or e-mail to the Companies at their respective addresses set out in this Debenture, their respective registered office addresses for the time being or their respective addresses last known to the B Loan Note Holders at which they carried on business. In the absence of evidence of earlier receipt, any communication served in accordance with this clause 21.1 shall be deemed to have been received:
- 21.1.1 if delivered personally or by courier, at the time of actual delivery to an address referred to in this clause 21.1;
- 21.1.2 if served by prepaid first class post, two Business Days from the date of posting; or
- 21.1.3 if served by fax or e-mail, at the time of transmission (unless the B Loan Note Holders knows or ought reasonably to have been aware of a transmission of failure).
- 21.2 Any notice, request or other communication from the Companies to the B Loan Note Holders under this Debenture shall be in writing and signed by or on behalf of the Companies. Such communication shall be served by prepaid first class post to the B Loan Note Holders at their addresses as set out in schedule 5 or such other address as any B Loan Note Holder may from time to time notify to the Companies for this purpose. In the absence of evidence of earlier receipt, any communication served in accordance with this clause 21.2 shall be deemed to have been received:
- 21.2.1 if it is received during normal business hours on a Business Day, on receipt; or
- 21.2.2 if it is received outside business hours or on a day which is not a Business Day, on the first Business Day after receipt.

22. **GENERAL**

- 22.1 Any waiver, consent or approval given by the B Loan Note Holders of or under this Debenture shall only be effective if given in writing. Any such waiver, consent or approval shall then only apply for the purpose stated and be subject to any written terms and conditions imposed by the B Loan Note Holders.
- 22.2 Each provision of this Debenture is severable and distinct from the others. If at any time any provision of this Debenture is or becomes unlawful, invalid or unenforceable to any extent or in any circumstances for any reason, it shall to that extent or in those circumstances be

deemed not to form part of this Debenture but (except to that extent or in those circumstances in the case of that provision) the legality, validity and enforceability of that and all other provisions of this Debenture shall not be affected in any way.

- 22.3 If any provision of this Debenture is found to be unlawful, invalid or unenforceable in accordance with clause 22.2 but would be lawful, valid or enforceable if some part of the provisions were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it lawful, valid or enforceable.
- 22.4 No failure or delay by the B Loan Note Holders in exercising a right or remedy provided by this Debenture or by law does not constitute a waiver of that (or any other) right or remedy). No single or partial exercise, or non exercise or non-enforcement by the B Loan Note Holders of any right or remedy provided by this Debenture or by law prevents or restricts any further or other exercise or enforcement of that (or any other) right or remedy.
- 22.5 The B Loan Note Holders may release or compromise the whole or any part of the liability of any one or more of the Companies under any provision of this Debenture, or grant to any Company any time or other indulgence, without affecting the liability of any other Company. No waiver by the B Loan Note Holders of, or delay in enforcing, any of the provisions of this Debenture shall release any Company from the full performance of its remaining obligations under this Debenture.
- 22.6 The rights, powers and remedies of each B Loan Note Holder contained in this Debenture are cumulative and not exclusive of any rights, powers or remedies provided by law.
- 22.7 This Debenture may be executed in any number of counterparts, each of which when executed and delivered shall be an original. All the counterparts shall together constitute one and the same Debenture, which shall be deemed executed when counterparts executed by each B Loan Note Holder and all of the Companies are delivered.
23. **GOVERNING LAW AND JURISDICTION**
- 23.1 This Debenture shall be governed by and interpreted in accordance with English law. Non-contractual obligations (if any) arising out of or in connection with this Debenture (including its formation) shall be governed by English law.
- 23.2 The Companies and each B Loan Note Holder agree to submit to the exclusive jurisdiction of the English Courts in relation to any claim or matter (whether contractual or non-contractual) arising under this Debenture.
- 23.3 Each of the Companies and each of the Loan Note Holders irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Debenture (including non-contractual disputes and claims) and agrees not to claim that the courts of England are not a convenient or appropriate forum.

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**Registered land****Description and title numbers**

N/A

SCHEDULE 2**Plant and machinery**

N/A

SCHEDULE 3**Material Contracts**

N/A

SCHEDULE 4**Companies**

Name	Registered number	Registered office
ITS Technology Group Limited	08786229	Elm House Farm Saighton Lane, Saighton, Chester, CH3 6EN
ITS Telecom Solutions Limited	07612286	Elm House Farm Saighton Lane, Saighton, Chester, CH3 6EN
ITS Nottingham Limited	10258645	Elm House Farm Saighton Lane, Saighton, Chester, CH3 6EN
ITS Hammersmith and Fulham Limited	09014681	Elm House Farm Saighton Lane, Saighton, Chester, CH3 6EN
BNet Ultra Limited	09827684	Elm House Farm Saighton Lane, Saighton, Chester, CH3 6EN

SCHEDULE 5
B Loan Note Holders

Name	Address
David Taylor	[REDACTED]
Malcolm Barnett	[REDACTED]
Paul Pickering	[REDACTED]
John Hutchinson	[REDACTED]
Kevin Gaskell	[REDACTED]

Signatories

THE COMPANIES

Signed as a deed by ITS Technology Group
Limited acting by a director
in the presence of:

Director

Witness Signature

Name

CARL KAMEEN

Address

Signed as a deed by ITS Telecom Solutions
Limited acting by a director
in the presence of:

Director

Witness Signature

Name

CARL KAMEEN

Address

Signed as a deed by ITS Nottingham
Limited acting by a director
in the presence of:

Director

Witness Signature

Name

CARL KAMEEN

Address

Signed as a deed by ITS Hammersmith and
Fulham Limited acting by a director
in the presence of:


Director

Witness Signature




Name

CARL KAMBEU

Address



Signed as a deed by BNET Ultra Limited
acting by a director
in the presence of:


Director

Witness Signature



Name

CARL KAMBEU

Address



Signed as a deed by David Taylor
In the presence of:

.....

Witness Signature

.....

Name

.....

Address

.....

.....

.....

Signed as a deed by ITS Hammersmith and
Fulham Limited acting by a director
in the presence of:

}

.....
Director

Witness Signature

Name

Address

Signed as a deed by BNET Ultra Limited
acting by a director
in the presence of:

}

.....
Director

Witness Signature

Name

Address

Signed as a deed by David Taylor
In the presence of:

}

Witness Signature

Name

Address

[REDACTED]

From: [REDACTED]
Sent: 21 December 2018 08:51
To: [REDACTED]
Cc: [REDACTED]
Subject: FW: [REDACTED] documentation requiring your signature.

Follow Up Flag: Follow up
Flag Status: Completed

Hi [REDACTED]

Please see confirmation from David Taylor that his witness did witness his signature.

Thanks
[REDACTED]

-----Original Message-----

From: David Taylor [REDACTED]
Sent: 20 December 2018 18:31
To: [REDACTED]
Subject: Re: [REDACTED] documentation requiring your signature.

Yes Bonifacia Perea did witness my signature!
David

David Taylor
[REDACTED]
[REDACTED]
[REDACTED]

> On 20 Dec 2018, at 19:24, [REDACTED] wrote:
>
> <20181113.pdf>

Signed as a deed by **Malcolm Barnett**
In the presence of:

}

[Redacted]

Witness Signature

[Redacted]

Name

IRENE DORAN

Address

[Redacted]
[Redacted]
[Redacted]

Signed as a deed by **Paul Pickering**
In the presence of:

}

.....

Witness Signature

.....

Name

.....

Address

.....

.....

.....

Signed as a deed by **John Hutchinson**
In the presence of:

}

.....

Witness Signature

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Name

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Address

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.....

.....

Signed as a deed by **Malcolm Barnett**
In the presence of:

}

.....

Witness Signature

Name

Address

.....

.....

Signed as a deed by **Paul Pickering**
In the presence of:

}

[REDACTED]

Witness Signature [REDACTED]

Name **CLAIRE FAUBERT**

Address [REDACTED]

Signed as a deed by **John Hutchinson**
In the presence of:

}

.....

Witness Signature

Name

Address

.....

.....

Signed as a deed by **Malcolm Barnett**
In the presence of:

}

.....

Witness Signature

Name

Address

.....

.....

Signed as a deed by **Paul Pickering**
In the presence of:

}

.....

Witness Signature

Name

Address

.....

.....

Signed as a deed by **John Hutchinson**
In the presence of:

}

[REDACTED]

Witness Signature [REDACTED]

Name [REDACTED] JACQUALINE ALORIOGE

Address [REDACTED]

[REDACTED]

[REDACTED]

Signed as a deed by Kevin Gaskell
In the presence of:

}

[REDACTED]

Witness Signature

[REDACTED]

Name

ALISON FERRY

Address

[REDACTED]
[REDACTED]
[REDACTED]

4142-1138-4342, v. 2