



Registration of a Charge

Company name: **CLEAR SCORE TECHNOLOGY LIMITED**

Company number: **09221862**

Received for Electronic Filing: **21/12/2017**



X6LQGKU3

Details of Charge

Date of creation: **18/12/2017**

Charge code: **0922 1862 0003**

Persons entitled: **SILICON VALLEY BANK**

Brief description:

Contains fixed charge(s).

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

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: **WE 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:

OSBORNE CLARKE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9221862

Charge code: 0922 1862 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th December 2017 and created by CLEAR SCORE TECHNOLOGY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st December 2017 .

Given at Companies House, Cardiff on 22nd December 2017

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

We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy
instrument is a correct copy of the original instrument. EXECUTION VERSION

Dated this 21 December 2017

Signed  Supplemental Debenture

THIS SUPPLEMENTAL DEBENTURE is made on 18 December 2017
Osborne Clarke LLP
Between:

2 Temple Back East

1. Clear Score Technology Limited a company registered in England and Wales with registration number 09221862 (the "Company"); and
Temple Quay, Bristol

2. Silicon Valley Bank a California corporation with its principal place of business at 3003
BS1 6EG Tasman Drive, Santa Clara, California 95054 US (the "Bank").

Background

- (A) Pursuant to the Original Debenture (as defined below), the Company created Security Interests over all of its assets for, amongst other things, its present and future obligations and liabilities under the Loan Documents.
- (B) The Loan Agreement is being amended and restated and as a result the Company has agreed to enter into this Supplemental Debenture.
- (C) This Supplemental Debenture is supplemental to the Original Debenture (as defined below).

The parties to this Supplemental Debenture agree as follows:

1. Definitions and Construction

1.1 Definitions

Terms defined in the Original Debenture shall, unless otherwise defined in this Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Supplemental Debenture and the following terms have the following meanings:

"Liabilities" means all present and future liabilities and obligations of each Obligor to the Bank under the Loan Documents (including, without limitation, the Obligations), both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any documents or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Obligor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

"Loan Agreement" means the loan agreement dated 2 February 2017 made between the Company and the Bank as amended and restated on or around the date of this Supplemental Debenture.

"Loan Documents" has the meaning given to that term in the Loan Agreement.

"Obligor" has the meaning give to that term in the Loan Agreement.

"Original Debenture" means the debenture between (1) the Company and (2) the Bank dated 2 February 2017.

"Secured Liabilities" means all Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by each Obligor to the Bank under each Loan Document, both actual and contingent and whether incurred solely or jointly and whether as principal or surety or in any other capacity.

1.2 **Construction**

- (a) Unless a contrary intention appears, Clause 1.2 (*Construction*) of the Debenture applies to this Supplemental Debenture, and shall be deemed to be incorporated into this Supplemental Debenture, *mutatis mutandis*, as though set out in full in this Supplemental Debenture, with any reference to **"this Deed"** being deemed to be a reference to **"this Supplemental Debenture"**, subject to any necessary changes.
- (b) Any references to the Bank or any Receiver shall include its Delegate.

1.3 **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Supplemental Debenture to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Loan Documents and of any side letters between the parties to this Supplemental Debenture are incorporated into this Supplemental Debenture.

1.4 **Implied Covenants for Title**

The obligations of the Company under this Supplemental Debenture shall be in addition to the covenants for title deemed to be included in this Supplemental Debenture by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

1.5 **Effect as a Deed**

This Supplemental Debenture is intended to take effect as a deed notwithstanding that the Bank may have executed it under hand only.

2. **Security Assets**

2.1 As security for the payment of the Secured Liabilities, the Company charges in favour of the Bank, with full title guarantee, the following assets, from time to time owned by it or in which it has an interest:

- (a) by way of first fixed charge:
 - (i) all Property;
 - (ii) all Plant and Machinery;

- (iii) all Shares;
- (iv) all Investments other than the Shares;
- (v) all Receivables directed to be paid into the SVB Blocked Accounts;
- (vi) all Receivables directed to be paid into the SVB Operating Accounts;
- (vii) all Receivables directed to be paid into the Third Party Accounts;
- (viii) the SVB Blocked Accounts;
- (ix) the SVB Operating Accounts;
- (x) the Third Party Accounts;
- (xi) all Intellectual Property specified in Part 2 of Schedule 2 (*Security Assets*) of the Original Debenture;
- (xii) all other Intellectual Property; and
- (xiii) its goodwill and uncalled capital.

2.2 **Security Assignment**

As further security for the payment of the Secured Liabilities, the Company assigns, by way of security, with full title guarantee to the Bank all its rights, title and interest in:

- (a) the Insurances and the Insurance Proceeds;
- (b) each Assigned Contract; and
- (c) all Related Rights in respect of each of the above,

subject in each case to reassignment by the bank to the Company of all such rights, title and interest upon payment or discharge in full of the Secured Liabilities.

2.3 **Floating Charge**

- (a) As further security for the payment discharge and performance of the Secured Liabilities, the Company charges with full title guarantee in favour of the Bank by way of first floating charge its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge or legal mortgage under Clause 2.1 (*Fixed Charges*) or which are effectively assigned by way of security under Clause 2.2 (*Security Assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

3. **Incorporation**

The provisions of Clause 4 (*Nature of Security*) to Clause 19 (*Miscellaneous*) (inclusive) of the Original Debenture apply to this Supplemental Debenture as though they were set out in full in this Supplemental Debenture except that references to "**this Deed**" in the Original Debenture are to be construed as references to "**this Supplemental Debenture**".

4. **Continuation**

- 4.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 4.2 The Company agrees that the execution of this Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture.
- 4.3 References in the Original Debenture to "**this Deed**" and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this Supplemental Debenture and to this Supplemental Debenture.
- 4.4 This Supplemental Debenture is designated as a Loan Document.

5. **Governing law**

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

6. **Jurisdiction**

- 6.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute relating to the existence, validity or termination of this Supplemental Debenture or any non-contractual obligation arising out of or in connection with this Supplemental Debenture) (a "**Dispute**").
- 6.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 6.3 This Clause 6 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

In witness whereof this Supplemental Debenture has been duly executed on the above date first above written.

Signatories to this Supplemental Debenture

Company

Executed as a deed by)
Clear Score Technology)
Limited)
 acting by one director)
 in the presence of:)

[Redacted]

Signature of director

..... *Justin Blewett*

Signature of witness

..... [Redacted]

Name of witness

..... *Guy Buckley-Sharp*

Address of witness

[Redacted]

Occupation of witness

..... *CFO*

Notice Details

Address: 47 Durham Street, London, United Kingdom, SE11 5JA
 Telephone: +44 (0)7740 493 142
 Email: guy@clearscore.com
 Attention: Guy Buckley-Sharp

Bank

Executed as a deed by)
 an authorised signatory)
 for and on behalf of)
Silicon Valley Bank)

Notice Details

Address: Alphabeta, 14-18 Finsbury Square, London EC2A 1BR
 Facsimile: +44 (0) 207 600 9556
 Email: jwatts2@svb.com
 Attention: Mr. Jim Watts