



**Registration of a Charge**

Company name: **SOFA.COM MIDCO LIMITED**

Company number: **09341801**



X72R1DQW

Received for Electronic Filing: **29/03/2018**

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**Details of Charge**

Date of creation: **28/03/2018**

Charge code: **0934 1801 0002**

Persons entitled: **LGT EUROPEAN CAPITAL LTD (FOR ITSELF AND AS SECURITY AGENT)**

Brief description: **ALL PRESENT AND FUTURE INTERESTS IN OR OVER FREEHOLD OR LEASEHOLD LAND. SUCH CHARGOR'S RIGHTS AND INTEREST IN INTELLECTUAL PROPERTY OF ANY KIND. FOR FURTHER DETAILS, PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **NAOMI HALL - SOLICITOR**



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

Company number: 9341801

Charge code: 0934 1801 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2018 and created by SOFA.COM MIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th March 2018 .

Given at Companies House, Cardiff on 4th April 2018

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 28 March 2018

- (1) THE CHARGORS (AS DEFINED HEREIN)
- (2) LGT EUROPEAN CAPITAL LTD. (AS SECURITY AGENT)

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DEBENTURE

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Michelmores  
12<sup>th</sup> Floor  
6 New Street Square  
London EC4A 3BF  
DX 63 London Chancery Lane  
Tel: +44 (0) 20 7659 7660  
Fax: +44 (0) 20 7659 7661

THIS DEBENTURE is dated 28 March 2018

**BETWEEN:**

- (1) THE COMPANIES listed in Schedule 1 as chargors (Chargors), in favour of;
- (2) LGT EUROPEAN CAPITAL LTD. for itself and as security trustee for each of the Secured Parties (as defined below) (Security Agent) on the terms and conditions set out in the Loan Agreement (as defined below), which shall include any person for the time being appointed as security agent, trustee or as an additional trustee for the purpose of, and in accordance with the Loan Agreement.

**BACKGROUND:**

- (A) Each Chargor is required to enter into this Debenture as a condition of the Loan Agreement (as defined below).
- (B) The Security Agent was appointed pursuant to the Loan Agreement.

**IT IS AGREED** as follows:

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Debenture:

**Business Day** means a day (other than a Saturday) on which banks are open for business in London and Luxembourg.

**Charged Property** means all the assets and undertaking of each Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Security Agent by or pursuant to this Debenture.

**Collateral Rights** means all rights, powers and remedies of the Security Agent provided by or pursuant to this Debenture or by law.

**Enforcement Event** has the meaning given to it in clause 9.

**Finance Documents** means the Loan Agreement and this Debenture.

**Limitation Acts** means the Limitation Act 1980 and the Foreign Limitation Periods Act 1984.

**Loan Agreement** means a loan agreement dated on or about the date of this Debenture and made between European Capital UK SME Debt SARL and European Capital Private Debt SARL (as lenders), Sofa.com Bidco Limited (as borrower), Sofa.com Midco Limited and Sofa.com Limited (as guarantors) and LGT European Capital Ltd. as (security agent).

**LPA** means the Law of Property Act 1925.

|                              |   |
|------------------------------|---|
| <b>Receiver</b>              | means a receiver or receiver and manager or (where permitted by law) administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.   |
| <b>Relevant Jurisdiction</b> | means: <ul style="list-style-type: none"> <li>(a) the jurisdiction under whose laws the relevant Chargor is incorporated as at the date of this Debenture;</li> <li>(b) any jurisdiction where any asset subject to or intended to be subject to this Debenture is situated;</li> <li>(c) any jurisdiction where the relevant Chargor conducts its business; and</li> <li>(d) the jurisdiction whose laws govern the perfection of this Debenture.</li> </ul> |
| <b>Secured Obligations</b>   | means all obligations covenanted to be discharged by the Chargors in clause 3.  |
| <b>Secured Parties</b>       | means the Security Agent, any Receiver (or delegate of any Receiver), and the Lenders (as defined in the Loan Agreement).   |
| <b>Security</b>              | means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.  |

## 1.2 Interpretation

In this Debenture:

- 1.2.1 (unless otherwise stated) references in this Debenture to any clause or Schedule shall be to a clause or schedule contained in this Debenture.
- 1.2.2 Unless expressly provided to the contrary in this Debenture a person who is not a party hereto has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Debenture.
- 1.2.3 Notwithstanding any term of this Debenture, the consent of any person who is not a party hereto is not required to rescind or vary this Debenture.

## 1.3 Deed

It is intended that this Debenture takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

## **2 FULL TITLE GUARANTEE**

Any charge or assignment which is expressed to be made with 'full title guarantee' shall be construed so that the covenant implied by section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to the state of repair of any relevant real property.

## **3 COVENANT TO PAY**

Each Chargor hereby covenants with the Security Agent (as trustee for the Secured Parties) that it shall discharge all obligations, as and when they fall due in accordance with their terms, which such Chargor may at any time have to the Security Agent (whether for its own account or as trustee for the Secured Parties under or pursuant to the Finance Documents) including any liabilities in respect of any further advances made under any Finance Document, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity). Each Chargor shall pay to the Security Agent when due and payable every sum at any time owing due or incurred by that Chargor to the Security Agent (whether for its own account or as trustee for the Secured Parties) or any other Secured Parties in respect of such liabilities, provided that neither such covenant nor the security constituted by this Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

## **4 FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE**

### **4.1 Fixed charges**

Each Chargor hereby charges with full title guarantee in favour of the Security Agent as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which, so far as it relates to land in England and Wales vested in the such Chargor at the date of this Debenture, shall be a charge by way of legal mortgage) all its right, title and interest from time to time in and to each of the following assets (subject in each case to obtaining any necessary consent to such mortgage or fixed charge from any third party) in each case both present and future:

- 4.1.1 all present and future interests of such Chargor in or over freehold or leasehold land;
- 4.1.2 all such Chargor's plant, machinery, office equipment, computers, vehicles and all other chattels;
- 4.1.3 such Chargor's goodwill;
- 4.1.4 such Chargor's rights and interest in intellectual property of any kind (including all related property and materials in any medium);
- 4.1.5 such Chargor's uncalled share capital;
- 4.1.6 such Chargor's rights and interest in shares and other securities; and
- 4.1.7 such Chargor's rights and interest in contracts (including contracts of insurance).

### **4.2 Floating charge**

4.2.1 Each Chargor hereby charges with full title guarantee in favour of the Security Agent as security for the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of such Chargor, other than any asset which is situated in England and Wales and which is validly and effectively charged under the laws of England and Wales by way of fixed security created under this Debenture.

4.2.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this clause 4.2.

## **5 CRYSTALLISATION OF FLOATING CHARGE**

### **5.1 Crystallisation: by notice**

The Security Agent may at any time by notice in writing to the Chargors convert the floating charge created by clause 4.2 with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

5.1.1 an Enforcement Event has occurred; or

5.1.2 the Security Agent reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or

5.1.3 the Security Agent reasonably considers that it is necessary in order to protect the priority of the security.

### **5.2 Crystallisation: automatic**

Notwithstanding clause 5.1 and without prejudice to any law which may have a similar effect, the floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if any Chargor creates or attempts to create any Security over any of the Charged Property.

## **6 FURTHER ASSURANCE**

### **6.1 Necessary action**

Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection, confirmation or maintenance of any security created or intended to be created in favour of the Security Agent by or pursuant to this Debenture, in each case in a manner which is consistent with the remaining provisions of this Debenture.

## **7 NEGATIVE PLEDGE AND DISPOSALS**

### **7.1 Security**

No Chargor shall, at any time during the subsistence of this Debenture, create or permit to subsist any Security over all or any part of the Charged Property.

### **7.2 No disposal of interests**



No Chargor shall (and shall not agree to) at any time during the subsistence of this Debenture:

- 7.2.1 execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property; or
- 7.2.2 create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property; or
- 7.2.3 (a) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property or (b) allow or grant any person any licence or right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect the value of any of the Charged Property or the ability of the Security Agent to exercise any of the Collateral Rights.

## **8 INSURANCES**

### **8.1 Insurance: undertakings**

- 8.1.1 At all times, each Chargor shall maintain insurances on and in relation to its business and assets against those risks and to the extent as is usual for companies carrying on the same or substantially similar business.
- 8.1.2 All insurances must be with reputable independent insurance companies or underwriters.
- 8.1.3 Each Chargor shall pay all insurance premiums promptly and shall provide the Security Agent, on request, with a copy of each of such Chargor's insurance policies and evidence that the premiums have been paid.
- 8.1.4 Each Chargor shall hold on trust for the Security Agent all money received by virtue of any insurance policies. Such Chargor shall apply that money in accordance with the Security Agent's instructions (either in making good the relevant loss or damage or in full or partial payment of the Secured Obligations).

### **8.2 Insurance: default**

If any Chargor defaults in complying with clause 8.1, the Security Agent may effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all monies reasonably expended by the Security Agent in doing so shall be reimbursed by the relevant Chargor to the Security Agent on demand. Sections 108(1) and 109(7) of the LPA do not apply.

## **9 ENFORCEMENT EVENTS**

Each of the following events or circumstances is an 'Enforcement Event'.

- 9.1 The Secured Obligations are not discharged when due.
- 9.2 Any Chargor is unable (or admits that it is unable) to pay its debts as they fall due.
- 9.3 Any person takes any step in relation to:

- 9.3.1 the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any Chargor;
- 9.3.2 a composition, compromise, assignment or arrangement with any creditor of any Chargor;
- 9.3.3 the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of any Chargor or any of its assets; or
- 9.3.4 enforcement of any Security over any assets of any Chargor.
- 9.4 Any person takes any step in connection with expropriation, attachment, sequestration, distress or execution affecting any asset of any Chargor.
- 9.5 It is or becomes unlawful for any Chargor to perform any of its obligations under any Finance Document.
- 9.6 Any Chargor repudiates this Debenture.
- 9.7 Any Chargor requests the Security Agent to appoint an administrator of such Chargor or to appoint a receiver in respect of such Chargor or the Charged Property.

## 10 ENFORCEMENT OF SECURITY

### 10.1 Enforcement

At any time after the occurrence of an Enforcement Event the security created by or pursuant to this Debenture is immediately enforceable and the Security Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- 10.1.1 enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property and the Security Agent shall have an immediate and absolute power of sale or other disposition over the Charged Property; and
  - 10.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or Receivers.
- 10.2 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable, save where caused by its gross negligence or wilful misconduct.

### 10.3 Right of appropriation

To the extent that any of the Charged Property constitutes 'financial collateral' and this Debenture and the obligations of any Chargor hereunder constitute a 'security financial collateral arrangement' (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Security Agent shall have, at any time after the occurrence of an Enforcement Event, the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations.

## **11 EXTENSION AND VARIATION OF THE LPA**

### **11.1 Extension of powers**

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under Section 101 of the LPA and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Debenture, but shall only be exercisable at any time after the occurrence of an Enforcement Event.

### **11.2 Restrictions**

The restrictions contained in Sections 93 and 103 of the LPA shall not apply to this Debenture.

## **12 APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

### **12.1 Appointment and removal**

After the occurrence of an Enforcement Event, the Security Agent may by deed or otherwise (acting through an authorised officer of the Security Agent), without prior notice to the Chargors:

- 12.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- 12.1.2 appoint two or more Receivers of separate parts of the Charged Property;
- 12.1.3 remove (so far as it is lawfully able) any Receiver so appointed;
- 12.1.4 appoint another person(s) as an additional or replacement Receiver(s); and
- 12.1.5 appoint one or more persons to be an administrator of any Chargor.

### **12.2 Capacity of Receivers**

Each person appointed to be a Receiver pursuant to clause 12.1 shall be:

- 12.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;
- 12.2.2 for all purposes shall be deemed to be the agent of the relevant Chargor(s) which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Security Agent; and

- 12.2.3 entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the LPA).

**12.3 Statutory powers of appointment**

The powers of appointment of a Receiver provided for pursuant to clause 12.1 shall be in addition to all statutory and other powers of appointment of the Security Agent under the LPA (as extended by this Debenture) or otherwise and such powers shall remain exercisable from time to time by the Security Agent in respect of any part of the Charged Property.

**13 POWERS OF RECEIVER**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any relevant Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of the relevant Chargor(s) which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of the relevant Chargor(s) or in his own name and, in each case, at the cost of the relevant Chargor(s)):

- 13.1.1 all the powers conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under the LPA;
- 13.1.2 all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- 13.1.3 all the powers and rights of an absolute owner and power to do or omit to do anything which the relevant Chargor(s) itself could do or omit to do; and
- 13.1.4 the power to do all things (including bringing or defending proceedings in the name or on behalf of the relevant Chargor(s)) which seem to the Receiver to be incidental or conducive to (a) any of the functions, powers, authorities or discretions conferred on or vested in him or (b) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (c) bringing to his hands any assets of the relevant Chargor(s) forming part of, or which when got in would be, Charged Property.

**14 APPLICATION OF MONIES**

All monies received or recovered by the Security Agent or any Receiver pursuant to this Debenture or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the LPA) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Security Agent (notwithstanding any purported appropriation by any Chargor) in discharge of the Secured Obligations.

**15 PROTECTION OF PURCHASERS**

**15.1 Consideration**

The receipt of the Security Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

**15.2 Protection of purchasers**

No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Security Agent or such Receiver in such dealings.

**16 POWER OF ATTORNEY**

**16.1 Appointment and powers**

Each Chargor by way of security irrevocably appoints the Security Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- 16.1.1 carrying out any obligation imposed on the relevant Chargor(s) by this Debenture and which the relevant Chargor(s) has been requested in writing by the Security Agent to do, but has failed to do within five Business Days following such request; and
- 16.1.2 enabling the Security Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Debenture or by law (including, after the occurrence of an Enforcement Event, the exercise of any right of a legal or beneficial owner of the Charged Property).

**16.2 Exercise of power of attorney**

Neither the Security Agent nor any Receiver may exercise the power of attorney granted pursuant to clause 16.1 until after the occurrence of an Enforcement Event.

**16.3 Ratification**

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers save in relation to any breach by the Security Agent of the provisions of clause 16.2.

**17 EFFECTIVENESS OF SECURITY**

**17.1 Continuing security**

- 17.1.1 The Charges shall remain in full force and effect as a continuing security for the Secured Obligations unless and until the Secured Obligations have been discharged or have otherwise been cancelled or released by the Security Agent.
- 17.1.2 No part of the security from time to time intended to be constituted by the Debenture will be considered satisfied or discharged by any intermediate

payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

17.2 Cumulative rights

The Charges and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Security Agent may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law.

17.3 Remedies and waivers

No failure on the part of the Security Agent to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

17.4 No liability

None of the Security Agent, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Debenture or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful misconduct upon its part.

17.5 Partial invalidity

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Debenture nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

17.6 Waiver of defences

Neither the obligations of any Chargor under this Debenture nor the Charges will be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under the Charges (without limitation and whether or not known to it or the Security Agent) including:

17.6.1 any time, waiver or consent granted to, or composition with, any person; or

17.6.2 the release of any person under the terms of any composition or arrangement with any creditor of any member of the group; or

17.6.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security; or

17.6.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person; or

- 17.6.5 any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature) or replacement of the Loan Agreement or any other document or security or of the Secured Obligations; or
- 17.6.6 any unenforceability, illegality or invalidity of any obligation of any person under the Loan Agreement or any other document or security or of the Secured Obligations; or
- 17.6.7 any insolvency or similar proceedings.

**17.7 Immediate recourse**

Each Chargor waives any right it may have of first requiring the Security Agent to proceed against the Chargor or any other person or enforce any other rights or security or claim payment from any person before claiming from such Chargor under this Debenture.

**18 RELEASE OF SECURITY**

**18.1 Redemption of security**

Upon the Secured Obligations being discharged in full, the Security Agent shall, at the request and cost of the Chargors, release and cancel the security constituted by this Debenture, subject to clause 18.2 and without recourse to, or any representation or warranty by, the Security Agent.

**18.2 Avoidance of payments**

If the Security Agent (on the basis of legal advice (with all reasonable costs incurred in relation to seeking such advice to be paid by the Chargors) received from a reputable firm of solicitors, or, in a jurisdiction other than England and Wales, their equivalent for this purpose) reasonably considers that any amount paid or credited to it is likely to be avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of any Chargor under, and the security created by, this Debenture shall continue and such amount shall not be considered to have been irrevocably paid.

**19 ASSIGNMENT**

The Security Agent may assign and transfer all or any of its rights and obligations under this Debenture. The Security Agent shall be entitled to disclose such information concerning any Chargor and this Debenture as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

**20 NOTICES**

The provisions of clause 14 of the Loan Agreement shall apply to this Debenture.

**21 COUNTERPARTS**

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

**22 GOVERNING LAW**

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

**23 JURISDICTION**

**23.1 English courts**

The courts of England have exclusive jurisdiction to settle any dispute arising out of, or connected with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Debenture) (a **Dispute**).

**23.2 Convenient forum**

The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

**23.3 Exclusive jurisdiction**

This clause 23 is for the benefit of the Security Agent only. As a result and notwithstanding clause 23.1, it does not prevent the Security Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

**THIS DEBENTURE** has been signed on behalf of the Security Agent and executed as a deed by each Chargor and is delivered by it on the date specified above.



#### **SCHEDULE 1 CHARGORS**

**SOFA.COM BIDCO LIMITED**, a company incorporated and registered in England and Wales with number 09341955 whose registered address is at 35 Chelsea Wharf, 15 Lots Road, London SW10 0QJ.

**SOFA.COM MIDCO LIMITED**, a company incorporated and registered in England and Wales with number 09341801 whose registered address is at 35 Chelsea Wharf, 15 Lots Road, London SW10 0QJ.

**SOFA.COM LIMITED**, a company incorporated and registered in England and Wales with number 05222498 whose registered address is at 35 Chelsea Wharf, 15 Lots Road, London SW10 0QJ.

Executed as a deed by  
**SOFA.COM BIDCO LIMITED**  
acting by a director in the presence of:

  
.....  
Signature of director

RICHARD HOLMES  
.....  
Name of director

Witness signature: JH HWD.....

Name: JENNI HUGHES-WARD

Address: 22 PEDDINGTON PARK ROAD  
PEDDINGTON  
TW11 8ND

Occupation: CHARTERED ACCOUNTANT

Executed as a deed by  
**SOFA.COM MIDCO LIMITED**  
acting by a director in the presence of:

  
.....  
Signature of director

RICHARD HOLMES  
.....  
Name of director

Witness signature: JH HWD.....

Name: JENNI HUGHES-WARD

Address: 22 PEDDINGTON PARK ROAD  
PEDDINGTON  
TW11 8ND

Occupation: CHARTERED ACCOUNTANT

Executed as a deed by  
**SOFA.COM LIMITED**  
acting by a director in the presence of:

  
.....  
Signature of director

RICHARD HOLMES  
.....  
Name of director

Witness signature: JH HWD.....

Name: JENNI HUGHES-WARD

Address: 22 PEDDINGTON PARK ROAD  
PEDDINGTON  
TW11 8ND

Occupation: CHARTERED ACCOUNTANT

*authorised signatory*  
Signed by a ~~director~~ for and on behalf of  
LGT EUROPEAN CAPITAL LTD.

DSH



\*\*\*\*\*  
Signature of ~~director~~ *authorised signatory*

DSH

Matthew Gordon Clark

\*\*\*\*\*  
Name of ~~director~~ *authorised signatory*:

DSH