



Registration of a Charge

Company name: **M-SQUARED LASERS LIMITED**

Company number: **SC243330**



X74I27BE

Received for Electronic Filing: **23/04/2018**

Details of Charge

Date of creation: **16/04/2018**

Charge code: **SC24 3330 0005**

Persons entitled: **BARCLAYS BANK PLC**

Brief description:

Contains fixed 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: **BARCLAYS BANK PLC**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 243330

Charge code: SC24 3330 0005

The Registrar of Companies for Scotland hereby certifies that a charge dated 16th April 2018 and created by M-SQUARED LASERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd April 2018 .

Given at Companies House, Edinburgh on 24th 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**

Mandate and Assignment of Account(s)

Credit Balances for own Liabilities (Company)

If a UK company/LLP signs as the Customer, all parties understand that this document (including any attachments) will be available for inspection by any person upon application to Companies House

To Barclays Bank PLC (the "Bank")

As security for all sums, liabilities and obligations which may now or at any time hereafter be or become due, owing or incurred to you by us

M-SQUARED LASERS LIMITED SC243330

("the Customer") in any manner of way whether on an account or otherwise, whether actual or contingent, whether alone or together with another or others and whether as principal or cautioner or surety, including all interest, discount, commission and all other charges, fees, costs or expenses for which we may be or become liable to you ("the Secured Sums"):

1. We covenant to pay or discharge to the Bank on the Bank's demand in writing:
 - (a) all money and liabilities now or in the future due, owing or incurred (before or after that demand) by us to the Bank in any manner. This applies whether the money and liabilities are due, owing or incurred actually or contingently; whether by us alone or by us jointly with any other person; and whether we are a principal or cautioner or other surety; and includes any liability (secured or unsecured) of ours to a third party which subsequently becomes payable to the Bank by assignment or otherwise; and
 - (b) all interest, commission, fees, charges, costs and expenses which the Bank may charge to us in the course of the Bank's business or incur in respect of us or our affairs. The interest will be calculated and compounded in accordance with the Bank's usual practice, before and also after any demand, decree or judgement.
2. We agree that during the currency of this security (and in the event of any conflict between this instrument and any terms or conditions (express or implied) under which any of such accounts is or may be deposited with you or paid to you or held by you, this instrument shall prevail), the balances at any time standing to our credit in each of the following accounts (including any deposit contracts):

BARCLAYS BANK PLC RE M-SQUARED LASERS LIMITED
U.S.DOLLAR CURRENT ACCOUNT

and any other accounts (including deposit contracts) into which any sums are re-invested (rolled-over) upon maturity of any of such account (s) or of any account(s) receiving any such reinvestment (however often such operation is repeated) the debts which they represent and all interest and other accretions (together, "the Accounts") shall become payable or repayable only upon our written request or demand and we shall not be entitled to make any such request or demand without your prior written consent and then only subject to the terms conditions and to the extent of the amount(s) specified in each such consent.

Any payment(s) permitted or made by you shall not be deemed to be a discharge of this security over any Account. We hereby expressly agree and acknowledge that the terms and conditions



BARCLAYS

Mandate & Assignment (Scotland) – Feb 2014

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hereof shall override any terms and conditions which but for this express stipulation would apply to the Accounts or any of them.

3. We hereby assign to you the Customer's right to require you to repay to us the Accounts with full power to collect and give a good discharge for the same. Our delivery of this security to you constitutes intimation of such assignation. Your acceptance of this Security acknowledges such intimation.
4. We hereby empower and authorise you as mandatory in your own interest but at our expense to give such instructions as may be required to give effect hereto, including (without limitation) instructions for the withdrawal of any sums which you may have placed upon our behalf with any third party and for the use of any money or interest subject hereto to purchase any currency or currencies required to effect such application.
5. You may at any time and from time to time hereafter without notice to us and without any further or other consent from us, apply or transfer as you think fit all or part of any money or interest standing to the credit of any one, or more of the Accounts at any time or times (whether on or before or after the expiry of any fixed or minimum period for which such money may have been deposited) in or towards satisfaction of all or such part of the Secured Sums as you may determine at your sole discretion.
6. Without prejudice to your foregoing rights and as a separate and independent stipulation we agree that you may at any time or times without notice combine or consolidate any or all sums of money (or part(s) thereof) now standing or hereafter from time to time standing to our credit upon current account, deposit account or any other account or otherwise in whatever currency in any part of the world whether opened with you or opened by you on our behalf with some third party and whether opened in our name or in your name in respect of our liabilities to you or otherwise with all or such part of the Secured Sums as you may at your sole discretion determine (whether presently payable or not).
7. Further, without prejudice to your foregoing rights and as a further separate and independent stipulation we agree that you may retain any money, standing to our credit with you in any currency upon any one or more of the Account(s), or any other account or otherwise (whether or not in our name) to cover, secure, set off, reduce or extinguish any contingent, or future or illiquid debt, claim, or obligation due or which might become due by us to you.
8. You shall not be liable for any loss sustained by us in consequence of the exercise of your rights hereunder, including (without limitation) any loss of interest caused by the determination before maturity of any Account(s) or by the fluctuation in any exchange rate at which currency may be bought or sold by you.
9. Any discharge or restriction which is granted or made by you on the faith of any payment, security or disposition by us which is invalid, avoided or declared void or repayable or repaid on our or any other person's insolvency will be invalid and the Secured Sums and the security created by this instrument will continue to be enforceable as if the discharge or restriction had never been granted.
10. Your rights hereunder shall continue notwithstanding any intermediate payments or settlement of accounts or other matters whatsoever and shall be in addition to and shall not prejudice or be prejudiced by any rights of set-off, compensation, retention, combination, lien or other rights exercisable by you against us or by any real or personal securities, guarantees, indemnities or negotiable instruments now or hereafter held by or powers or remedies available to you.
11. We shall not assign, transfer, mandate the collection of, charge or otherwise alienate, deal with, encumber or grant any authority with respect to the whole or any part of the Accounts nor agree so to do nor allow any charge or lien or authority in favour of any third party to arise.

- For the avoidance of doubt, we agree that the rights granted hereby are granted only in favour of you and that no release of any indebtedness existing now or in the future from you to us is intended or effected hereby.
13. We declare that all the foregoing undertakings, rights, powers and mandates are given for the foresaid consideration and are irrevocable.
14. A certificate signed by any, of your officials or managers shall be sufficient to fix and ascertain the amount of the Secured Sums.
15. We agree that you may at any time:
- (a) transfer all or any part of your rights under this instrument and the Secured Sums to any person or otherwise grant an interest in them to any person; and
 - (b) disclose any information about us, this instrument and the Secured Sums to:
 - (i) any of your associated companies;
 - (ii) any prospective or actual transferee or grantee referred to in clause 15 (a); and
 - (iii) any other person considered by you to be concerned in the relevant or prospective transaction.
16. We acknowledge and agree that if at any time any provision in this instrument is or becomes illegal, unenforceable by you or otherwise invalid in any respect under any law of any jurisdiction, neither
- (a) the legality, enforceability or validity of any remaining provisions; nor
 - (b) the legality, enforceability or validity of such provision under the law of any other jurisdiction
- will be in any way affected or impaired.
17. We agree that to the extent that our assets constitute "Financial Collateral" (within the meaning of the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226) ("the Regulations")) and are subject to a "Security Financial Collateral Arrangement" (within the meaning of the Regulations) created by or pursuant to this instrument,
- (a) such assets shall be held or designated so as to be under your control for all purposes of the Regulations; and
 - (b) you shall have the right but not the obligation at any time after this instrument becomes enforceable, to appropriate all or any part of our assets towards the payment or discharge of the Secured Sums.
- We agree that the value of any of our assets so appropriated by you shall be the price of such assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as you may in your sole discretion select. We agree that for the purposes of Regulation 18 of the Regulations, such market value or other method of valuation so selected by you is commercially reasonable.
18. A demand or other notice in writing hereunder by the Bank or on the Bank's behalf shall be deemed to have been sufficiently given to us if:
- (a) hand delivered by or on behalf of the Bank;
 - (i) to any of our directors in person; and/or
 - (ii) by being left at our last known address in the United Kingdom;
 - (b) sent by prepaid post to our last known address in the United Kingdom or to our address stated herein; and/or
 - (c) sent by fax to the last fax number for us known to the Bank,
- A demand or other notice to us shall be deemed to have reached us when:
- (aa) if hand delivered, upon being:
 - (i) delivered to any of our directors in person; and/or;
 - (ii) left at our last known address in the United Kingdom;

- (bb) if sent by post, at the earlier of the time of delivery or 10.00 a.m on the first day upon which the Bank is open for business after such posting; and/or
- (cc) if sent by fax, upon the Bank being satisfied in its sole discretion that the message has been successfully transmitted.

We acknowledge and agree that a notice to be given in writing to the Bank shall only be deemed to have been received upon actual receipt by the Bank and only then when marked for the attention of the official and department within the Bank notified to us from time to time as being responsible for us.

19. (1) We agree that Scots law applies to this security and we irrevocably submit to the jurisdiction of the Scottish courts. We irrevocably consent to the registration of this security and of the certificate referred to in clause 14 above for preservation and execution.
- (2) This clause 19 is for the benefit of the Bank. As a result, the Bank shall not be prevented from taking action in any other court of competent jurisdiction. We irrevocably agree that a decree (or other ruling) in any proceedings in connection with this security in the Scottish courts will be conclusive and binding on us. We irrevocably consent to any such decree or other ruling being enforced against us by the Bank in the courts of any other jurisdiction.

In Witness whereof these presents consisting of this and the three preceding pages are subscribed for the Customer and on our behalf at: (place (eg Edinburgh))

on the 16th APRIL 2018

(date)

by

Signature

Full Name

[Redacted Signature]

GRAEME MALCOLMDirector

AND

Signature

Full Name

[Redacted Signature]

ANNE POPELDirector/Company Secretary/
Witness

Address

[Redacted Address]

(Witness only)

(Witness only)