



**Registration of a Charge**

Company name: **TAP2BILL LIMITED**

Company number: **03212199**

Received for Electronic Filing: **23/12/2019**



---

**Details of Charge**

Date of creation: **19/12/2019**

Charge code: **0321 2199 0008**

Persons entitled: **SILICON VALLEY BANK AS SECURITY AGENT**

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: 3212199

Charge code: 0321 2199 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2019 and created by TAP2BILL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd December 2019 .

Given at Companies House, Cardiff on 27th December 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**

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.

Dated this 23 DECEMBER 2020

Signed Osborne Clarke LLP FIRST SUPPLEMENTAL DEBENTURE

Osborne Clarke LLP

19 DECEMBER

2019

Between:

2 Temple Back East

(1) Each person listed in Schedule 1 (*The Original Chargors*) (the "**Original Chargors**", and each an "**Original Chargor**");

Temple Quay, Bristol

(2) **SILICON VALLEY BANK** (the "**Security Agent**") as agent and trustee for the Secured Parties (as defined in the Facilities Agreement defined below).

BS1 6EG

#### Background

- (A) Pursuant to the Original Debenture each Chargor created Security over all of its assets for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (B) Each Chargor is entering into an amendment and restatement agreement by which it is amending the Facilities Agreement and as a condition precedent to that amendment and restatement agreement each Chargor is required to enter into this First Supplemental Debenture.
- (C) This Deed is supplemental to the Original Debenture (as defined below).

This Deed witnesses as follows:

#### 1. Definitions and interpretation

##### 1.1. Definitions

Terms defined in the Original Debenture shall, unless otherwise defined in this Deed or unless a contrary intention appears, bear the same meaning when used in this Deed and the following definitions shall apply:

"**Default Rate**" has the meaning given to that term in the Facilities Agreement.

"**Facilities Agreement**" means the facilities agreement dated 23 July 2019 and made between, amongst others, (1) Silicon Valley Bank (in its capacities as agent, security agent, arranger, original lender and issuing bank and original hedge counterparty) and (2) the Original Chargors pursuant to which the Original Lender(s) have made available certain loan facilities, as the same may be amended, novated, supplemented, extended or restated from time to time.

"**Finance Document**" has the meaning given to that term in the Facilities Agreement.

"**Intercreditor Agreement**" means the Intercreditor Agreement as defined in the Facilities Agreement, as amended on the date of this Deed in each case as amended, novated, supplemented, extended or restated from time to time.

"**Original Debenture**" means the debenture dated 23 July 2019 and made between the Original Chargors and the Security Agent as the same may be amended, novated, supplemented, extended or restated from time to time.

"**Permitted Security**" has the meaning given to that term in the Facilities Agreement.

"**Secured Liabilities**" means all present and future liabilities and obligations at any time due, owing or incurred by each Chargor to any Secured Party under any Finance Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any

other capacity except for any money or liability which, if it were so included, would cause the infringement of sections 678 or 679 of the Companies Act 2006.

"Secured Party" has the meaning given to that term in the Facilities Agreement.

**1.2. Construction**

- (a) Unless a contrary intention appears, sub-clause 1.2 (*Construction*) and sub-clause 1.4 (*Third Party Rights*) of the Facilities Agreement apply to this deed, and shall be deemed to be incorporated into this deed, mutatis mutandis, as though set out in full in this deed, with any reference to "**this Agreement**" being deemed to be a reference to "**this Deed**", subject to any necessary changes.
- (b) Any references to the Security Agent or any Receiver shall include its Delegate.
- (c) Unless a contrary indication appears, references to clauses and schedules are to clauses and schedules to this Deed and references to sub-clauses and paragraphs are references to sub-clauses and paragraphs of the clause or schedule in which they appear.

**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 Deed to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Deed are incorporated into this First Supplemental Debenture.

**1.4. Implied covenants for title**

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

**1.5. Effect as a deed**

This Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

**1.6. Trust**

- (a) The Security Agent holds the benefit of this Deed on trust for the Secured Parties in accordance with the terms of clause 16 of the Intercreditor Agreement.
- (b) The perpetuity period for any trusts created by this Deed is 125 years.

**1.7. Finance Document**

This Deed is a Finance Document.

**2. Covenant to pay**

Each Chargor as primary obligor covenants with the Security Agent (as trustee for the Secured Parties) that it will on demand pay to the Security Agent the Secured Liabilities when the same fall due for payment.

**3. Security Assets**

The provisions in this clause 3 (*Security Assets*) are supplemental to clauses 3.1 (*Fixed Charges*) to 3.3 (*Floating Charge*) of the Original Debenture.

### 3.1 ***Fixed charges***

Each Chargor, as security for the payment of the Secured Liabilities, charges in favour of the Security Agent, 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 legal mortgage, each Property; and
- (b) by way of first fixed charge:
  - (i) all Property not effectively mortgaged under sub-clause 3.1(a);
  - (ii) all fixed and permanent Plant and Machinery;
  - (iii) all Plant and Machinery not effectively charged under sub-clause 3.1(b)(ii);
  - (iv) all Shares;
  - (v) all Debts;
  - (vi) all Blocked Accounts;
  - (vii) all Other Accounts;
  - (viii) all Investments;
  - (ix) all Intellectual Property Rights;
  - (x) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
  - (xi) any Charged Agreement;
  - (xii) its goodwill and uncalled capital; and
  - (xiii) if not effectively assigned by way of security pursuant to sub-clause 3.2 (*Security assignment*), all its rights and interests in (and claims under) the assets described in sub-clause 3.2 (*Security assignment*).

### 3.2 ***Security assignment***

As security for the payment of the Secured Liabilities, each Chargor assigns, by way of security, with full title guarantee to the Security Agent all its rights, title and interest in:

- (a) the Insurances and the Insurance Proceeds;
- (b) each Assigned Contract;
- (c) any Hedging Agreement; and
- (d) all Related Rights in respect of each of the above.

### 3.3 ***Floating charge***

- (a) As further security for the payment of the Secured Liabilities, each Chargor charges with full title guarantee in favour of the Security Agent 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 sub-clause 3.1

(Fixed charges) or which are effectively assigned by way of security under sub-clause 3.2 (Security assignment).

- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.

### 3.4 **Conversion of floating charge by notice**

If:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Security Agent is of the view (acting reasonably) that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized, sold or otherwise in jeopardy,

the Security Agent may, by notice to a Chargor, convert the floating charge created under this Deed into a fixed charge as regards those assets which it specifies in that notice. The relevant Chargor shall promptly following request by the Security Agent execute a fixed charge or legal or equitable assignment over those assets in such form as the Security Agent may require.

### 3.5 **Automatic conversion of floating charge**

If, without the prior written consent of the Security Agent:

- (a) a Chargor creates any Security (other than Permitted Security) over all or any of the Security Assets or attempts to do so;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Security Assets;
- (c) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of a Chargor; or
- (d) any steps are taken for the appointment of, or notice is given of intention to appoint, or a petition is filed or application is made, or a competent court makes an order for the appointment of an administrator, in relation to a Chargor,

then the floating charge created by this Deed over the Floating Charge Assets of that Chargor will automatically, without notice, be converted into a fixed charge as soon as such event occurs.

### 3.6 **Small company moratorium**

Notwithstanding any other provision of this Deed, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Deed to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of any asset by a Chargor or a ground for the appointment of a Receiver.

## 4. **Incorporation**

The provisions of clause 4 (Nature of Security) to 19.3 (Covenant to release) (inclusive) of the Original Debenture apply to this Deed as though they were set out in full in this deed except that references to "this Deed" or "this Debenture" in the Original Debenture are to be construed as references to "this Deed", other than in relation to:

- (i) clause 5.4 of the Original Debenture which shall only apply to the extent that such notices of assignment have not been served on the relevant counterparties pursuant to the Original Debenture; and

- (ii) clause 7.2 (b) which shall only apply to the extent that such title documents have not been deposited previously with the Security Agent pursuant to the Original Debenture.

## 5. Continuation

- 5.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 5.2 Each Chargor agree that the execution of this Deed shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture, the Executed Accession Deeds and the Supplemental Debenture.
- 5.3 References in the Original Debenture to "**this Deed**" or "**this Debenture**" and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this First Supplemental Debenture.
- 5.4 This Deed is designated as a Finance Document.
- 5.5 Each Chargor expressly confirms that it intends that the Security constituted by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Facilities Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.
- 5.6 The Security created by this Deed is to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Security or other right which the Security Agent may now or after the date of this Deed hold for any of the Secured Liabilities, and this Deed may be enforced against the Chargor without first having recourse to any other rights of the Security Agent.

## 6. Governing law

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

## 7. Jurisdiction

- 7.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this First Supplemental Debenture) (a "**Dispute**").
- 7.2 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.
- 7.3 This clause is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented 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.



In witness whereof this deed has been entered into on the date written and the beginning of this deed and has been executed and delivered as a deed by each of the Chargors on the date written at the beginning of this deed.

# Schedule 1

## The Original Chargors

Name of Original Chargor	Jurisdiction of incorporation/formation (if applicable)	Registration number (if any)
IMImobile Plc	England and Wales	08802718
IMImobile Europe Limited	England and Wales	04833052
IMImobile Intelligent Networks Limited	England and Wales	04163740
Txtlocal Limited	England and Wales	05578161
Tap2Bill Limited	England and Wales	03212199
IMImobile Software Limited	England and Wales	04120457
Healthcare Communications UK Limited	England and Wales	04084131
IMImobile International Limited	England and Wales	05175576
Chilli Digital Europe Limited	England and Wales	08123133

**Schedule 2**  
**The Secured Assets**

**Part 1**  
**The Property**

Chargor	Address or description of Property	Title Number (if registered)
N/A	N/A	N/A

**Part 2**  
**Intellectual Property**  
**Trade marks**

Chargor	Trade mark number	Jurisdiction	Classes	Trade mark text
IMImobile Europe Limited	4868998	USPTO	9 35 38 42	OPENHOUSE
IMImobile Europe Limited	2635119	United Kingdom	9 35 36 38 42	OpenHouse
IMImobile Intelligent Networks Limited	3099394	United Kingdom	38	TRACKA
IMImobile Intelligent Networks Limited	3099192	United Kingdom	38	DELIVA
IMImobile Intelligent Networks Limited	3099204	United Kingdom	38	FILTA
Healthcare Communications UK Limited	2615174	United Kingdom	35	ENVOY MESSENGER

**Patents**

Chargor	Patent number	Jurisdiction	Description
N/A	N/A	N/A	N/A

### Designs

Chargor	Design number	Jurisdiction	Description
N/A	N/A	N/A	N/A

### Part 3

#### Shares

Chargor	Issuer of shares	Number and class of shares	Details of nominees (if any) holding legal title to shares
IMImobile Plc	IMImobile Europe Limited (Co No: 04833052)	12,002,456 Ordinary shares of £0.001 each	N/A
IMImobile Plc	Txtlocal Limited (co no: 05578161)	2,000 ordinary shares of £0.001 each	N/A
IMImobile Plc	IMImobile Intelligent Networks Limited (Co no: 04163740)	27,240 ordinary shares of £0.01 each	N/A
IMImobile Plc	Healthcare Communications UK Limited (Co no: 04084131)	2,690 Ordinary shares of £1.00 each.	N/A
IMImobile Plc	IMImobile African Holdings Limited (Co no: 09632399)	1 ordinary share of £1.00 each	N/A
IMImobile Europe Limited	IMImobile Software Limited (Co no:04120457)	100 ordinary shares of £0.01 each	N/A
IMImobile Europe Limited	IMImobile International Limited	10 ordinary shares of £0.10 each	N/A
IMImobile Europe Limited	Chilli Digital Limited	100 ordinary shares of £0.01 each	N/A

IMImobile Limited	Europe	IMImobile SAT Limited	850 ordinary shares of £0.01 each (85% of issued share capital)	N/A
IMImobile Limited	Europe	Tap2Bill Limited	100 ordinary shares of £0.01 each	N/A
Txflocal Limited		Textlocal Ltd (Co No: 07888530)	2 ordinary shares of £1.00 each	N/A

#### Part 4

#### Assigned Contracts

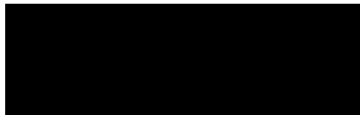
Chargor	Date of contract	Parties to contract	Details of contract
N/A	N/A	N/A	N/A

## Signatories to Debenture

### Original Chargers

Executed as a deed by

IMImobile Plc  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

### Notice details

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

IMImobile Europe Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

### Notice details

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

IMImobile Intelligent Networks  
Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

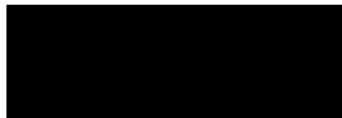
TRAINEE SOLICITOR

**Notice details**

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

Txtlocal Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

**Notice details**

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

Tap2Bill Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

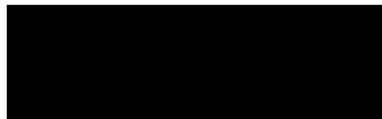
TRAINEE SOLICITOR

Notice details

Address: 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

IMImobile Software Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

Notice details

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies



Executed as a deed by

Healthcare Communications UK  
Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR  
BRACHER RAWLINS LLP

Address:

77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

Notice details

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

IMImobile International Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

Notice details

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

Executed as a deed by

Chilli Digital Europe Limited  
acting by a director  
in the presence of:



Director

Signature of witness:



Name:

AMARA AKHTAR

Address:

BRACHER RAWLINS LLP  
77 Kingsway, London WC2B 6SR  
Tel: 020 7404 9400

Occupation:

TRAINEE SOLICITOR

Notice details

Address: IMImobile 5 St. John's Lane, Farringdon, London, England, EC1M 4BH  
Attention: Michael Jefferies

**Security Agent**

Signed by \_\_\_\_\_ )  
authorised signatory )  
for and on behalf of )  
**Silicon Valley Bank** )  
 )

***Notice Details***

Address: Alphabeta, 14 – 18 Finsbury Square, London, EC2A 1BR  
Attention: Holly Comyn