



Registration of a Charge

Company name: **THE CURRENCY CLOUD GROUP LIMITED**

Company number: **06324658**



X3G540F8

Received for Electronic Filing: **10/09/2014**

Details of Charge

Date of creation: **09/09/2014**

Charge code: **0632 4658 0002**

Persons entitled: **SILICON VALLEY BANK**

Brief description: **THE TRADEMARK "THE CURRENCYCLOUD.COM", BEING AN IMAGE WITH NUMBER UK00002579156 REGISTERED AT THE UK INTELLECTUAL PROPERTY OFFICE, FILED ON 19 APRIL 2011 WITH A RENEWAL DATE OF 19 APRIL 2021.**

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 SECTION 859G OF THE COMPANIES ACT 2006, THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **OSBORNE CLARKE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6324658

Charge code: 0632 4658 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th September 2014 and created by THE CURRENCY CLOUD GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th September 2014 .

Given at Companies House, Cardiff on 11th September 2014

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 section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Signed: Osborne Clarke (Osborne Clarke, One London Wall, London, EC2Y 5EB)

Date: 10 September 2014

SUPPLEMENTAL DEBENTURE

dated 9 September 2014

by way of supplement to a debenture dated
1 April 2014

THE CURRENCY CLOUD GROUP LIMITED

SILICON VALLEY BANK

as Bank

OSBORNE CLARKE

This Supplemental Debenture is made as a deed on 9 September 2014

Between:

- (1) The Currency Cloud Group Limited (incorporated in England and Wales under company number 06324658) (the "Chargor"); and
- (2) Silicon Valley Bank (the "Bank").

Background:

Since the date of the Debenture (as defined below), the Chargor has obtained the Trademark (as defined below) and enters into this Supplemental Debenture to supplement the security granted by it pursuant to the Debenture.

It is agreed as follows:

1. Interpretation

- 1.1 In this Supplemental Debenture, terms which are defined in clause 1.1 (*Defined Terms*) of the Debenture and which are not otherwise expressly defined in this Supplemental Debenture shall have the meanings and shall be construed as provided in clause 1.1 (*Defined Terms*) of the Debenture, save that by virtue of clause 3 (*Mortgages and Charges*) of the Debenture, references within the Debenture to "Collateral" and "Intellectual Property" shall be construed so as to extend to and include the Trademark.

- 1.2 In this Supplemental Debenture the following expressions have the following meanings, unless the context otherwise requires:

"**Debenture**" means the debenture granted by the Chargor in favour of the Bank dated 1 April 2014 as continuing security for the Secured Obligations.

"**Loan Agreement**" means the loan agreement originally dated 1 April 2014 between (1) The Currency Cloud Limited, The Currency Cloud Services Limited and The Currency Cloud, Inc. (as borrowers), (2) The Currency Cloud Limited, The Currency Cloud Services Limited, The Currency Cloud, Inc. and The Currency Cloud Group Limited (as guarantors) and (3) the Bank and as amended and restated on 9 September 2014.

"**Secured Obligations**" means all monies which now are or at any time hereafter may be or become due or owing by the Obligors to the Bank (including, without limitation, under or in connection with any Loan Document, including, without limitation, all Obligations), whether actual or contingent, now existing or hereafter incurred by the Obligors to the Bank (and whether due, owing or incurred by the Obligors alone or jointly with any other person(s) and in whatever name, form or style and whether as principal or surety) and all other monies and liabilities payable or to be discharged by the Chargor under or pursuant to this Supplemental Debenture.

"**Trademark**" means the trademark "The CurrencyCloud.com", being an image with number UK00002579156 registered at the UK Intellectual Property Office, filed on 19 April 2011 with a renewal date of 19 April 2021.

1.3 Construction

- (a) The provisions of clause 1.2 (*Construction of Certain Terms*) of the Debenture shall apply to this Supplemental Debenture as if set out in full in this Supplemental Debenture.
- (b) The Debenture shall continue and remain in full force and effect and this Supplemental Debenture shall be read and construed as one with the Debenture so that all

references to "**this Debenture**" in the Debenture shall include reference to this Supplemental Debenture.

- (c) Any reference in this Supplemental Debenture to a "**Chargor**" or to the "**Bank**" shall be construed so as to include its respective successors in title, permitted assignees or permitted transferees.

1.4 **Effect as a Deed**

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

1.5 **Full title guarantee and implied covenants**

All the security created or given under this Supplemental Debenture:

- (a) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994;
- (b) is continuing security for the payment and discharge of the Secured Obligations; and
- (c) is created in favour of the Bank.

2. **Covenant to pay**

The Chargor irrevocably and unconditionally covenants with the Bank to discharge on demand all the Secured Obligations when the Secured Obligations become due.

3. **Charging Clause**

Supplemental to clause 3 (*Mortgages and Charges*) of the Debenture, the Chargor hereby charges, by way of first fixed charge, the Trademark.

4. **Register of Intellectual Property**

The Chargor shall execute all such documents and do all such acts as the Bank may reasonably require to record the interests of the Bank in the Trademark in any registers relating to registered Intellectual Property.

5. **Representations and warranties**

The Chargor represents and warrants to the Bank as at the date of this Supplemental Debenture that all of the representations and warranties set out in clause 14 (*Representations and warranties*) of the Loan Agreement are true and accurate as if repeated on the date of this Supplemental Debenture with references to the facts and circumstances subsisting on that date.

6. **Third party rights**

- 6.1 Unless expressly provided to the contrary in this Supplemental Debenture, a person who is not a party to it has no right under the Contracts (Rights of Third Parties) Act or otherwise to enforce or enjoy the benefit of any term of this Supplemental Debenture.
- 6.2 The terms of this Supplemental Debenture are intended to be enforceable by the Bank and any Receiver.

7. Counterparts

This Supplemental Debenture may be executed in any number of counterparts, each of which is an original, and which together constitute one and the same document as if the signatures on the counterparts were on a single copy of this Supplemental Debenture.

8. Incorporated provisions

- 8.1 The provisions of the Debenture shall apply to the Trademark to the same extent that they apply to the Collateral and they shall be deemed to be incorporated into this Supplemental Debenture, *mutatis mutandis*, as though set out in full in this Supplemental Debenture, subject to any necessary changes.

9. Miscellaneous

This Supplemental Debenture is a Loan Document.

10. Governing law and jurisdiction

This Supplemental Debenture and any dispute, controversy, proceedings, claim or obligation of whatever nature arising out of or in any way relating to it, its subject matter or formation (whether contractual or non-contractual) is governed by and shall be construed in accordance with English law.

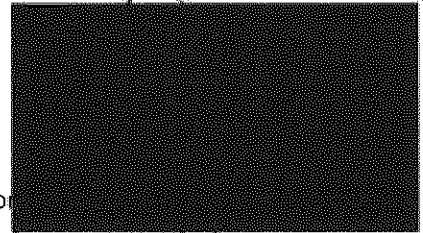
IN WITNESS whereof this Supplemental Debenture has been entered into on the date appearing at the head of page 1 and has been duly executed as a deed by the Chargor and it is delivered by the Chargor as a deed on the date appearing at the head of page 1.

Signatories to Supplemental Debenture

The Chargor

Executed as a deed by)
The Currency Cloud Group Limited)
acting by **MICHAEL LAVEN**)
in the presence of:)

Signature of director




Signature of witness



Name of witness

David Wilson

Address of witness



Occupation of witness

Account Director

The Bank

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

Signatories to Supplemental Debenture

The Chargor

Executed as a deed by)
The Currency Cloud Group Limited)
acting by)
in the presence of:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

The Bank

Signed by
authorised signatory
for and on behalf of
Silicon Valley Bank

)
)
)
) 
) JOSEPH SMART