

MR01

Particulars of a charge

145524/23  
laserform



Go online to file this information  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A fee is be payable with this form  
Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is for**  
You may not use this form to  
register a charge evidenced by  
an instrument. Use form MR02.

For further information, please

use



A25 \*A7XDBS52\*  
17/01/2019 #191  
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the charge.  
If the form is delivered outside of the 21 days it will be rejected unless it is  
accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original.**

**1 Company details**

Company number 0 7 9 5 3 1 4 9

Company name in full Jukedek Limited

0 0 0 1 For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

**2 Charge creation date**

Charge creation date d 1 d 0 m 0 m 1 y 2 y 0 y 1 y 9

**3 Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name Cambridge Innovation Capital (Jersey) Limited

Name Playfair Capital Investment Nominee Limited

Name Backed 1 LP

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

# MR01

## Particulars of a charge

4

### Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Land being all freehold and leasehold and any other estate in land together with any buildings, structures and fixtures thereon including trade and tenant fixtures. Intellectual property means all patents, supplementary protection certificates, utility models, registered and unregistered trade and service marks, copyright, database rights, registered and unregistered rights in designs.

See charged document for further information.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

### Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

### Trustee statement <sup>1</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06).

9

### Signature

Please sign the form here.

Signature

Signature

X  X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name CAAC

Company name Mills & Reeve LLP

Address Botanic House

100 Hills Road

Post town Cambridge

County/Region Cambridgeshire

Postcode C B 2 1 P H

Country United Kingdom

DX DX 122891 Cambridge 4

Telephone 01223 364422



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House.'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

#### For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

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

Company number: 7953149

Charge code: 0795 3149 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th January 2019 and created by JUKEDeck LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th January 2019.



Given at Companies House, Cardiff on 22nd January 2019



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

DATED 10 January 2019

JUKEDECK LTD (1)

and

CAMBRIDGE INNOVATION CAPITAL (2)  
(JERSEY) LIMITED

and

PLAYFAIR CAPITAL INVESTMENT (3)  
NOMINEE LIMITED

and

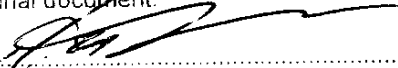
BACKED 1 LP (4)

---

DEBENTURE

---

We/I certify that this is a true and complete copy  
of the original document.

  
For Mills & Reeve LLP, Solicitors

Ref: 4035456-0006

Date: 16/01/2019

Botanic House  
100 Hills Road  
Cambridge  
CB2 1PH

MILLS & REEVE

UKMATTERS:50814518.1

## Contents

1	Interpretation .....	1
2	Covenant to pay .....	4
3	Security .....	4
4	Continuing security .....	5
5	Further assurance .....	6
6	Preservation of rights .....	6
7	Indemnities .....	7
8	Covenant to deposit .....	7
9	Undertakings .....	7
10	Amounts payable .....	8
11	Enforcement .....	9
12	Receivers .....	9
13	Appropriations and application of proceeds .....	10
14	Immediate recourse .....	11
15	Assignment and delegation .....	11
16	Miscellaneous .....	11
17	Power of attorney .....	12
18	Governing law and jurisdiction .....	13
	Events of Default .....	14
	Schedule 2 .....	15
	Powers of receivers .....	15

THIS DEBENTURE is made on 10 January 2019

**BETWEEN:**

- 07953149 MTR (1) **JUKEDECK LIMITED**, a company registered in England and Wales (company number ~~07948120~~) whose registered office is at Techhub, 20 Ropemaker Street, London, England, EC2Y 9AR (the "Chargor"); and
- 08748052 MTR (2) **CAMBRIDGE INNOVATION CAPITAL (JERSEY) LIMITED**, a company registered in Jersey (company number 112629) whose registered office is at Gaspé House, 66-72 Esplanade, St Helier, Jersey JE2 3QT; **PLAYFAIR CAPITAL INVESTMENT NOMINEE LIMITED** a company registered in England and Wales (company number ~~07948120~~) whose registered office is at 8 Warner Yard, London, EC1R 5EY and **BACKED 1 LP** a limited partnership registered in Jersey whose registered office address is at 4<sup>th</sup> Floor, St Paul's Gate, 22-24 New Street, St Helier, Jersey JE1 4TR (the "Chargees").

**THIS DEED WITNESSES** as follows:

**1 Interpretation**

**1.1 Definitions**

In this Deed the following words and expressions shall have the following meanings:

**"Amended and Restated Loan Note Instrument"** means the amended and restated loan note instrument constituting 2,450,000 convertible loan notes of £1.00 each in the capital of the Chargor of which 1,975,000 of such loan notes are unsecured and 475,000 convertible loan notes of £1.00 each in the capital of the Chargor which have been created on or around the date of this Deed are secured by this Deed;

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

**"Charged Property"** means all property, assets, rights and revenues of the Chargor from time to time comprised within the security constituted by this Deed;

**"Co-obligor"** means any person (other than the Chargor) who from time to time has any obligation to any of the Chargees in relation to the Secured Obligations;

**"Distributions"** means all dividends, interest and other income paid or payable in respect of the Securities;

**"Environmental Law"** means all legislation, common law, regulation, directives, guidance notes, orders, notices, demands and other measures for the time being in force or imposed and relating to the protection or pollution of the environment or public health or welfare;

**"Event of Default"** means any condition, act or event referred to in Schedule 1;

**"Floating Charge Assets"** means, at any time, all or any part of the Charged Property which is at that time the subject only of the floating charge created by this Deed and not at such time expressed to be the subject of any fixed security;

**"High Court"** means the High Court of Justice in England and Wales;

**"Indebtedness"** means

- (a) moneys borrowed and debit balances at banks or other financial institutions;
- (b) any bond, note, loan stock, debenture, commercial paper or similar instrument;
- (c) the amount of any liability in respect of finance leases;
- (d) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (e) any counter-indemnity obligation in respect of any guarantee, bond, standby letter of credit or other instrument issued by a third party in connection with the Chargor's performance of a contract;
- (f) any other transaction that has the commercial effect of borrowing (including any forward sale or purchase agreement and any liabilities which are not shown as borrowed money on the Chargor's balance sheet because they are contingent, conditional or otherwise); and
- (g) the amount of any liability in respect of any guarantee for any of the items referred to in paragraphs (a) to (f) above;

**"Insolvency Regulation"** means EU Council Regulation 1346/2000;

**"Intellectual Property Rights"** means all patents, supplementary protection certificates, utility models, registered and unregistered trade and service marks, copyright, database rights, registered and unregistered rights in designs and, in each case, any extensions and renewals and any applications in respect of these rights together with the benefit of all agreements and licences now or in the future enjoyed by the Chargor relating to the use of these rights and all trade secrets, confidential information and know-how;

**"Land"** means all freehold and leasehold and any other estate in land together with any buildings, structures and fixtures thereon including trade and tenant fixtures;

**"LPA"** means Law of Property Act 1925;

**"Notes"** means the 475,000 convertible loan notes of £1.00 each in the capital of the Chargor issued under the Amended and Restated Loan Note Instrument to the Chargees on or around the date of this Deed;

**"Secured Obligations"** means all monies, obligations and liabilities whatsoever which may now or at any time in the future be due, owing or incurred by the Chargor to any of the Chargees howsoever and whenever arising and whether present or future, actual or contingent in any manner whatsoever, as principal or surety and whether alone or jointly with any other party or parties including interest, legal and other costs, charges and expenses in connection with the Notes issued on or around the date of this Deed;

**"Securities"** means all shares and securities and investments of any kind which are issued by any person (other than the Chargor) from time to time held by the Chargor or for the Chargor's account;



"Security Period" means the period from the date of this Deed to the date on which the Secured Obligations are irrevocably and unconditionally discharged in full; and

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 Interpretation

In this Deed:

- 1.2.1 references to "disposal" means any disposal, sale, transfer, lease, surrender, assignment, loan, parting with or sharing of control, possession or occupation or diverting of rents or income relating to the Charged Property and any agreement, commitment or option in respect of the same and references to "dispose" shall be construed accordingly;
- 1.2.2 references to "guarantee" means any contract of guarantee, indemnity or surety or any other contract by which recourse is given to a person in relation to the performance of another person's obligations and whether as primary or secondary obligation or otherwise and howsoever described;
- 1.2.3 references to "person" shall include a company, partnership or unincorporated association and, where permitted by this Deed, that person's successors in title and assigns;
- 1.2.4 references to "receiver" shall be construed as a reference to any receiver, receiver and manager, administrative receiver, administrator or a creditor taking possession of or exercising a power of sale of assets or property or any other similar or equivalent appointment or taking of possession or exercise of powers in any jurisdiction;
- 1.2.5 references to "security" shall be construed as a reference to any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment by way of security or other arrangement howsoever described having the same or a similar effect;
- 1.2.6 references to any provision of law shall be deemed to include reference to such provision as amended or re-enacted from time to time whether before or after the date of this Deed;
- 1.2.7 references to "this Deed" or to a provision of this Deed, or any other document are references to it as amended, varied, novated, supplemented, extended, restated or acceded to from time to time whether before the date of this Deed or otherwise;
- 1.2.8 the terms of the documents under which the Secured Obligations arise and of any side letters between the Chargor and any of the Chargees relating to the Secured Obligations are incorporated in this Deed to the extent required for any purported disposition of the Charged Property to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;
- 1.2.9 references to this Deed include its Schedules;

- 1.2.10 references to a clause or Schedule are (unless otherwise stated) to a clause of, or a Schedule to, this Deed;
- 1.2.11 references in a Schedule or part of a Schedule to a paragraph are (unless otherwise stated) to a paragraph of that Schedule or that part of that Schedule;
- 1.2.12 clause headings in this Deed do not affect its interpretation;
- 1.2.13 use of the singular shall include the plural and vice versa; and
- 1.2.14 any term or phrase defined in the Companies Act 2006 or the Insolvency Act 1986 (as the same may be amended from time to time) shall bear the same meaning in this Deed.

## **2 Covenant to pay**

- 2.1 The Chargor covenants with the Chargees to pay and discharge the Secured Obligations on demand when due.

## **3 Security**

- 3.1 The Chargor with full title guarantee in favour of the Chargees and as security for the payment and discharge of the Secured Obligations:

- 3.1.1 charges by way of first legal mortgage all Land vested in the Chargor;
- 3.1.2 charges by way of first fixed charge:
  - (i) all other Land which in the future becomes vested in the Chargor;
  - (ii) all plant and machinery now or in the future attached to any Land, now or in the future, vested in the Chargor;
  - (iii) the Securities;
  - (iv) all goodwill and uncalled share capital of the Chargor;
  - (v) all Intellectual Property Rights;
  - (vi) all trade and other debts now or in the future owing to the Chargor;
  - (vii) the benefit of all security and guarantees and other rights now or in the future available to the Chargor; and
  - (viii) to the extent not effectively assigned under clause 3.1.3 below, the Charged Property expressed to be assigned by clause 3.1.3 below;
- 3.1.3 assigns and agrees to assign absolutely, the benefit of all of its rights, claims, title and interest in and in relation to:
  - (i) all proceeds of sale of Land;
  - (ii) all proceeds of sale of Securities;

- (iii) all proceeds of sale of Intellectual Property Rights;
  - (iv) all insurance policies in relation to the Charged Property and all proceeds paid or payable thereunder;
  - (v) all rental income receivable in respect of the Charged Property and the right to make demand for and receive the same; and
- 3.1.4 charges by way of floating charge all its property, assets, rights and revenues whatsoever and wheresoever present or future to the extent not otherwise effectively mortgaged, charged or assigned by clauses 3.1.1 to 3.1.3 (inclusive) above.
- 3.2 The floating charge created under this Deed:
  - 3.2.1 is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986; and
  - 3.2.2 shall automatically and without notice operate as a fixed charge instantly upon the occurrence of an Event of Default.
- 3.3 The Chargees may at any time by notice in writing to the Chargor convert the floating charge created under this Deed into a fixed charge as regards such assets as it shall specify in the notice if:
  - 3.3.1 an Event of Default has occurred; or
  - 3.3.2 in the reasonable opinion of the Chargees such assets are at risk of becoming subject to any Security in favour of anyone other than the Chargees or are otherwise at risk of ceasing to be within the ownership or control of the Chargor.
- 3.4 There shall be excluded from the fixed charges and assignments created by clause 3.1 and from the operation of clause 5:
  - 3.4.1 any leasehold property held by the Chargor under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) from creating any charge over its leasehold interest in that property (each an "Excluded Property"); and
  - 3.4.2 any Intellectual Property Rights in which the Chargor has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) from creating any charge over its interest in such Intellectual Property Right (each an "Excluded Intellectual Property Right").

#### **4 Continuing security**

- 4.1 The security constituted by this Deed shall operate as a continuing security and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of any of the Secured Obligations or any other matter whatsoever.
- 4.2 In the event that the security constituted by this Deed ceases to be a continuing security for whatever reason then the Chargees may at that time open or be deemed

to have opened a new account or accounts and to credit all or any money arising from the enforcement of the security constituted by this Deed or receivable hereunder to such new account(s) and such events shall not operate to reduce the amount of the Secured Obligations nor shall the liability of the Chargor be reduced or affected by any subsequent transactions, receipts or payments.

**5 Further assurance**

- 5.1 The Chargor agrees that it shall promptly upon the request of the Chargees execute and deliver at its own cost and expense any deed or document and do any act or thing or take any action required by the Chargees acting reasonably in order to confirm or establish the validity and enforceability of or otherwise in connection with the creation, perfection, enhancement or protection of the security intended to be created, conferred on the Chargees by or pursuant to this Deed (including without limitation) any further legal or other mortgages, charges or assignments and/or notices in favour of the Chargees, the waiver of any landlord's rights to levy distress against or enforce any similar or replacement remedy against any of the Charged Property and any instructions, instruments, transfers, renunciations and/or proxies in favour of the Chargees or such other person as the Chargees may direct together with any and all filings or registrations or notices or instructions or other steps required by the Chargees.

**6 Preservation of rights**

- 6.1 The security constituted by this Deed and the obligations of the Chargor contained herein and the rights and powers and remedies conferred on the Chargees by this Deed shall be in addition to and shall not be merged with nor in any way be prejudiced or affected by any security or guarantee or judgment or order, right of recourse or other right whatsoever (whether contractual, legal or otherwise) now or at anytime hereafter held by the Chargees or any other person nor by:

- 6.1.1 any time, waiver, indulgence, consent or concession which the Chargees may grant to or the terms of any composition or agreement that the Chargees may enter into with the Chargor or any Co-obligor; or
- 6.1.2 any release or intermediate payment or discharge of the Secured Obligations; or
- 6.1.3 any amendment, novation, supplement, extension or replacement (however fundamental and whether more or less onerous) of the Secured Obligations; or
- 6.1.4 any legal limitation, disability, incapacity or lack of legal personality or power or authority on the part of the Chargor or any Co-obligor; or
- 6.1.5 any unenforceability, illegality or invalidity of the Secured Obligations or any obligations owed by the Chargor or any Co-obligor; or
- 6.1.6 any liquidation, winding up, dissolution, amalgamation, reconstruction, reorganisation, bankruptcy, administration or voluntary arrangement of the Chargor or any Co-obligor or the appointment of any receiver or liquidator or trustee in bankruptcy in respect of the property or business or assets of the Chargor or any Co-obligor (or the equivalent of such proceedings, appointments or matters in any jurisdiction) or the occurrence of any other circumstances affecting the liability of the Chargor or any Co-obligor.

- 6.2 If any payment or discharge or security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargees shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred.

## **7 Indemnities**

- 7.1 The Chargor shall indemnify and keep indemnified the Chargees and any receiver upon first demand in respect of all claims, costs, expenses and liabilities whatsoever from time to time reasonably incurred in relation to this Deed including (without limitation) all sums paid and expenses reasonably incurred by the Chargees in relation to:

- 7.1.1 all legal, professional and other fees, stamp duty, stamp duty land tax, registration fees and taxes and any interest, penalties, costs and expenses resulting from any failure to pay such taxes or fees reasonably incurred by the Chargees in connection with the preparation and execution of this Deed and any release, discharge, reconveyance or reassignment of the Charged Property and the protection, performance, preservation and enforcement of any rights under or in connection with this Deed and the transactions contemplated by it together in each case with any applicable VAT; and
- 7.1.2 all legal, professional and other fees, costs, losses, actions, claims, expenses, demands or liabilities howsoever and whenever arising which may be incurred by, or made against the Chargees or any receiver or against any manager, agent, officer or employee of any of them at any time relating to or arising directly or indirectly out of or as a consequence of anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed.

## **8 Covenant to deposit**

- 8.1 The Chargor agrees that during the Security Period:

- 8.1.1 all title deeds to the Land and all documents evidencing title to the Charged Property shall be held by the Chargees or at the sole option of the Chargees with any lawyer or firm of lawyers or any other person whose business includes the safe custody of documents and the Chargees shall not be responsible for any loss thereby incurred; and
- 8.1.2 the Chargor shall deposit with the Chargees transfers of the Securities duly executed by the Chargor in favour of the Chargees or with the name of the transferee left blank (if the Chargees so requires) and stamped together with such other documents as the Chargees may require to enable the Chargees or their nominee or any purchaser to be registered as the owner or otherwise to obtain title to the Securities.

## **9 Undertakings**

- 9.1 During the Security Period the Chargor shall:

- 9.1.1 not, without the prior written consent of the Chargees, create or permit to subsist any security in respect of the whole or any part of the Charged Property;
  - 9.1.2 ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of Insolvency proceedings under the Insolvency Regulation and all other applicable law;
  - 9.1.3 within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 from any company incorporated in the United Kingdom whose shares are the subject of this Deed, and promptly provide the Chargees with a copy of that notice.
- 9.2 Prior to the date of the occurrence of an Event of Default which is continuing the Chargor shall be entitled to:
- 9.2.1 receive and retain any Distributions paid to it; and
  - 9.2.2 exercise and control the exercise of all voting and other rights relating to the Charged Property.
- 10 Amounts payable
- 10.1 All payments by the Chargor under this Deed shall be made:
- 10.1.1 without set off, retention or counterclaim; and
  - 10.1.2 free and clear of withholding or deduction of any taxes except to the extent that the Chargor is required by law to make such withholding or deduction in which case the Chargor shall pay such amount as will result in the receipt by the Chargees of the sums that would have been receivable by it in the absence of such withholding or deduction in respect of the Secured Obligations under this Deed.
- 10.2 The obligations of the Chargor to make payments under this Deed are in the currency of the Secured Obligations and shall not be discharged or satisfied by the receipt by the Chargees of any monies expressed or converted into any other currency and to the extent there is any shortfall between amounts due under this Deed in one currency and receipt by the Chargees in another currency then the Chargees shall be entitled to recover the amount of any shortfall from the Chargor and to sell any currency received for the currency due and the Chargor shall indemnify the Chargees against the full cost incurred in relation to such sale. The Chargees shall not have any liability to the Chargor in respect of any loss arising from any fluctuation in exchange rates after such sale.
- 10.3 The Chargees may (but are not obliged to) set off any obligation in respect of the Secured Obligations which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargees to the Chargor and apply any money held for the account of the Chargor in such order as it shall deem in its absolute discretion appropriate.

## **11 Enforcement**

- 11.1 Upon the occurrence of an Event of Default which is continuing all of the Secured Obligations shall immediately become due and payable and the Chargees may, without notice to the Chargor enforce all or any part of the security constituted by this Deed at such times, in the manner and on such terms as it thinks fit including (without limitation) the appointment of a receiver to all or any part of the Charged Property.
- 11.2 Section 103 LPA shall not apply to this Deed and the power of sale under section 101 LPA and all other powers conferred on the Chargees and any receiver by this Deed shall operate as a variation and extension of the statutory powers of sale and other powers under the LPA and such powers shall arise (and the Secured Obligations shall be deemed due and payable for these purposes) on the execution of this Deed.
- 11.3 The restrictions contained in section 93 LPA shall not apply to this Deed but the Chargees shall have the same right to consolidate this Deed and the money covenanted to be paid with any other security.
- 11.4 The statutory powers of leasing may be exercised by the Chargees at any time and the Chargees and any receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by sections 99 or 100 LPA.
- 11.5 The protection given to purchasers and persons dealing with a receiver in the LPA will apply to purchasers and any other persons dealing with the Chargees or any receiver and no purchaser or other person dealing with the Chargees or any receiver will be bound to see or inquire whether the right of the Chargees or any receiver to exercise any of its or his powers has arisen or become exercisable nor be concerned with any propriety or regularity on the part of the Chargees or any receiver in such exercise or dealings or whether any amount remains secured by this Deed.
- 11.6 The powers conferred by this Deed on the Chargees are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the LPA, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed will prevail.

## **12 Receivers**

- 12.1 At any time after having been requested to do so by the Chargor or this Deed having become enforceable and save to the extent prohibited by section 72A Insolvency Act 1986 the Chargees may in writing by deed or otherwise and without prior notice to the Chargor appoint one or more persons to be a receiver of the whole or any part of the Charged Property and the Chargees may, from time to time, in similar manner, remove a receiver or receivers and appoint another or others in substitution thereof.
- 12.2 Each person appointed to be a receiver pursuant to this Deed will be:
  - 12.2.1 entitled to act independently or jointly with any other person appointed as a receiver except to the extent that the Chargees may specify to the contrary in the appointment;

- 12.2.2 for all purposes deemed the agent of the Chargor who shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and at no time shall a receiver act as agent for the Chargees; and
- 12.2.3 entitled to remuneration at a rate to be fixed by the Chargees from time to time (without being limited to any maximum rate).
- 12.3 The powers of appointment of a receiver shall be in addition to all statutory and other powers of appointment of the Chargees under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Chargees in respect of any part of the Charged Property.
- 12.4 Any receiver shall have and be entitled to exercise, in relation to the Charged Property all rights and powers as the Chargees shall see fit as though the Chargees were the absolute owners of the Charged Property, including (without limitation) the rights and powers set out in Schedule 2.
- 12.5 The receipt of the Chargees or any receiver shall be conclusive discharge to any purchaser and, in making any disposal of any of the Charged Property the Chargees or any receiver may do so for such consideration, in such manner and on such terms as the Chargees or any receiver thinks fit.
- 12.6 Neither the Chargees nor any receiver nor any officer, employee or agent of any of the Chargees or any receiver shall be deemed to be or in any way liable to account as mortgagee in possession in respect of all or any Charged Property or be liable in any way to the Chargor or any other person for the manner of exercise or non exercise of any powers or rights of the Chargees or any receiver or for any act or default or omission of any nature whatsoever.
- 12.7 Any liberty or power which may be exercised or any determination which may be made under this Deed by the Chargees or any receiver may be exercised or made in the Chargees' or any receiver's absolute and unfettered discretion without any obligation to give reasons.
- 13 Appropriations and application of proceeds**
- 13.1 All monies received by the Chargees, a receiver or a delegate pursuant to this Deed, after the security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA) be applied in the following order of priority:
- 13.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of any of the Chargees (and any receiver, delegate, attorney or agent appointed by it) under or in connection with this Deed, and of all remuneration due to any receiver under or in connection with this deed;
- 13.1.2 in or towards payment of or provision for the Secured Obligations in any order and manner that the Chargees determine; and
- 13.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.



13.2 The Chargees may apply or refrain from applying any money or property received by it in or towards payment or discharge of any liability in respect of the Secured Obligations in such order or manner as it sees fit or determines and hold any money received by it in an interest bearing suspense account or on account of the Chargor's liabilities under this Deed.

13.3 If the Chargees (or any receiver) enforce the security constituted by this Deed at a time when no amount in respect of the Secured Obligations is due and payable, or when the amount due and payable is not ascertained, the Chargees (or any receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account. The Chargees may withdraw amounts standing to the credit of such suspense account for application in or towards discharge of the Secured Obligations.

**14 Immediate recourse**

14.1 The Chargees shall not be obliged to proceed first against, or enforce any rights or security or claim payment from any person before claiming any benefit under this Deed and the Chargor hereby waives any contrary right it may have whether arising under law or otherwise.

**15 Assignment and delegation**

15.1 The Chargees and any receiver may from time to time employ professional advisors and delegate by power of attorney or otherwise to any person any of the powers and discretions of the Chargees or any receiver whether arising by statute, the provisions of this Deed or otherwise upon such terms and for such periods of time as they may think fit (disclosing such confidential information about the Chargor or this Deed as the Chargees or any receiver sees fit) and may at any time determine any such employment or delegation. At no time will any of the Chargees or any receiver be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any person other than the gross negligence or wilful misconduct of such person.

**16 Miscellaneous**

16.1 If any term or provision of this Deed shall be determined to be or becomes invalid, illegal or unenforceable all other terms and provisions of this Deed shall nevertheless be valid, legal and enforceable to the fullest extent permitted by law.

16.2 No failure or delay on the part of any of the Chargees to exercise any right, remedy or power under this Deed or in respect of the Secured Obligations shall operate as a waiver nor shall any partial or defective exercise preclude or impair any other further exercise of that or any other right, remedy or power.

16.3 No failure by the Chargees to give any notice which they are required to give in respect of the Chargor or any Co-obligor shall affect or impair the liability of the Chargor to the Chargees under this Deed.

16.4 At any time after this Deed has become enforceable the Chargees may redeem or take a transfer of any security ranking in priority to the security constituted by this Deed. The Chargees may agree the accounts of the holder of any such prior security which agreement shall be binding and conclusive on the Chargor. Any amount paid in connection with such transfer shall be payable on demand by the Chargor to the Chargees.

- 16.5 The powers which this Deed confers on the Chargees are cumulative, without prejudice to its powers under general law, and may be exercised as often as the Chargees think appropriate.
- 16.6 Subject to clause 16.7, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 16.7 Any of the rights, powers, discretions and consents of the Chargees under this Deed may be exercised either by its general partner, fund manager or management company authorised from time to time to act on its behalf or by some other person or persons nominated by the relevant Chargee for the time and such Chargee or such person or persons may enforce such rights directly as if it were a party to this Deed.
- 16.8 This Deed may be executed in two or more counterparts each of which shall constitute an original but which, when taken together, shall constitute one agreement.
- 16.9 Any certificate signed as correct by the Chargees, showing the amount due under this Deed and any determination by the Chargees under this Deed shall be binding and conclusive on and against the Chargor in the absence of manifest error.
- 16.10 All notices or other communications required in connection with this Deed shall be in writing and may be delivered by hand or sent by post to the relevant address set out above or in the case of facsimile transmission to the last published number of the relevant addressee or such other address or facsimile number as the relevant party may notify to the other party. Every notice, demand or other communication shall be deemed to have been received on the second Business Day after posting or at the time of delivery by hand delivery or facsimile transmission if effected during normal business hours and if outside normal business hours at the start of the next succeeding Business Day.
- 17 Power of attorney
- 17.1 As further security for the performance of the Chargor's obligations under this Deed, the Chargor hereby irrevocably appoints each of the Chargee (whether or not a receiver has been appointed) and also (as a separate appointment) any receiver jointly and severally to be its attorney with full power of delegation in its names and on its behalf:
- 17.1.1 to sign, execute, seal, complete and deliver any document, deed, agreement, instrument or act which the Chargees or any receiver may require for perfecting the title of the Chargees to the Charged Property or for vesting the same in the Chargees, their nominees or any purchaser or generally for the purposes set out in this Deed;
- 17.1.2 to sign, execute, seal, complete and deliver any further deed or document required pursuant to clause 5.1; and
- 17.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargees or a receiver under this Deed or which may be deemed expedient by the Chargees or a receiver in connection with any disposal of the Charged Property, realisation or getting in of the Charged

Property or any part of it or in connection with any other exercise of any power under this Deed,

in each case, where the Chargor is obliged to execute or do under this Deed and has failed to so do within a reasonable time frame.

**18    Governing law and jurisdiction**

18.1    This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

18.2    The Chargor hereby irrevocably:

18.2.1    agrees for the benefit of the Chargees that the High Court shall have exclusive jurisdiction in relation to any claim or dispute concerning this Deed and/or any non-contractual obligation arising out of or in connection with this Deed and in relation to the enforcement of any judgment relating to any such claim or dispute; and

18.2.2    waives any right that it may have to object to an action being brought in the High Court or to claim *Forum Non Conveniens* or that the action had otherwise been brought in an inconvenient forum or that the High Court does not have jurisdiction.

18.3    The submission by the Chargor to the jurisdiction of the High Court provided above shall not give rise to any limit on the Chargees' right to bring legal proceedings in any court having competent jurisdiction or in any court which the Chargees believe to have competent jurisdiction at the time legal proceedings are issued. Legal proceedings brought by the Chargees in one or more jurisdictions shall not preclude any legal proceedings by the Chargees in any other jurisdiction or jurisdictions.

IN WITNESS WHEREOF this Deed has been executed as a deed by the Chargor and the Chargees and is intended to be and is hereby delivered on the date first above written.

## Schedule 1

### Events of Default

- 1 For the purposes of this Deed it shall be an event of default if:
  - 1.1 the Chargor does not pay and discharge any part of the Secured Obligations (excluding interest) on the due date for payment; or
  - 1.2 the Chargor commits a breach of any of the covenants and obligations contained in this Deed and such breach continues for 10 Business Days or more after the date on which written notice of such breach is received by the Chargor from the Chargees; or
  - 1.3 there has been any breach of undertaking, covenant, obligation, representation or warranty given to the Chargees under the Notes and the subscription agreement relating to the Chargor of the same date;
  - 1.4 an administration order is made in relation to the Chargor; or
  - 1.5 an order is made, or an effective resolution is passed, for the winding-up, liquidation, administration or dissolution of the Chargor (except for the purpose of reorganisation or amalgamation of the Chargor); or
  - 1.6 an encumbrancer takes possession or a receiver is appointed of the whole or the major part of the assets or undertaking of the Chargor or if distress, execution or other legal process is levied or enforced or sued out on or against the whole or the major part of the assets of the Chargor and is not discharged, paid out, withdrawn or removed within 10 Business Days; or
  - 1.7 the Chargor stops (or threatens to stop) payment of its debts generally or ceases (or threatens to cease) to carry on its business or a substantial part of its business; or
  - 1.8 the Chargor is deemed for the purposes of section 123 of the Insolvency Act 1986 to be unable to pay its debts or proposes or enters into any reorganisation or special arrangement with its creditors generally.

## Schedule 2

### Powers of receivers

- 1 All the powers to do or abstain from doing anything which the Chargor could do or abstain from doing in relation to the Charged Property including, without limitation the powers conferred by section 109 LPA and Schedule 1 to the Insolvency Act 1986 and with all the powers of an absolute beneficial owner and in particular a receiver may:
  - 1.1 carry on, manage or concur in carrying on managing the whole or any part of the business of the Chargor as he may in his discretion think fit;
  - 1.2 manage, insure, repair, decorate, maintain, alter, improve, overhaul, renew or add to the Charged Property or concur in so doing as he may in his discretion think fit;
  - 1.3 commence or complete any building operations on the Land as he may in his discretion think fit;
  - 1.4 apply for and maintain any planning permissions, building regulations, approvals and any other permissions, consents or licences as he may in his discretion think fit;
  - 1.5 in each case in such manner and generally on such terms as he may in his discretion think fit, (exercising any such power by effecting such transaction in the name of or on behalf of the Chargor or otherwise):
    - 1.5.1 let, hire or lease (with or without premium) and accept surrenders of leases or tenancies or concur in so doing;
    - 1.5.2 grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of the Charged Property;
    - 1.5.3 exchange or concur in exchanging the Charged Property; and
    - 1.5.4 sell, exchange, convert into money and realise the Charged Property or concur in so doing whether by public auction or private contract or otherwise and generally in such manner and on such terms as he may in his discretion think fit for any valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may in his discretion think fit;
  - 1.6 for the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs which are incurred in the exercise of such powers, authorities or discretions or for any other purpose, raise and borrow money or incur any other liability either unsecured or secured on the Charged Property, either in priority to the security constituted by this Deed or otherwise, and generally on such terms as he may in his discretion think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of any money so raised or borrowed;

- 1.7 make, or require the directors of the Chargor to make, such calls upon the shareholders of the Chargor in respect of any uncalled capital of the Chargor as the Chargees may in their discretion require and enforce payment of any call so made by action (in the name of the Chargor or a receiver may in his discretion think fit) or otherwise;
- 1.8 settle or compromise any claim by, adjust any account with, refer to arbitration any dispute and deal with any question or demand relating in any way to the Charged Property, as he may in his discretion think fit;
- 1.9 bring, prosecute, enforce, defend and abandon all such action, suits and proceedings in relation to the Charged Property as he may in his discretion think fit;
- 1.10 promote the formation of any subsidiary of the Chargor with a view to such subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Charged Property;
- 1.11 arrange for the purchase, lease, licence or acquisition or an interest in the Charged Property by any such subsidiary for any valuable consideration or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as a receiver may in his discretion think fit;
- 1.12 arrange for such subsidiary to trade or cease to trade as the receiver may in his discretion think fit;
- 1.13 appoint and discharge any manager, officer, agent, professional advisor, employee and any other person, upon such terms as he may in his discretion think fit;
- 1.14 give valid receipts for all monies and execute all assurances and things which he may in his discretion think proper or desirable for selling, leasing, converting, realising or otherwise dealing with the Charged Property;
- 1.15 conduct and complete all investigations, studies, sampling and testing and all remedial, removal and other action, whether required under Environmental Law or by the Chargees or otherwise and comply with all lawful orders and directives of all authorities regarding Environmental Law; and
- 1.16 do all such other acts and things as a receiver may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Deed or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property.

Executed as a deed by **JUKEDECK LIMITED** acting by a director in the presence of:

)   
) .....

Director's signature

PATRICK STOBBS  
.....

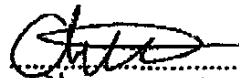
Director's name

Witness' signature:

Witness' name:

Witness' address:

Witness' occupation:

  
.....  
Charles Tivey  
.....  
Flat 4 26 Arch St  
.....  
London  
.....  
SE1 6DT  
.....  
Community Manager  
.....

Executed as a deed by **CAMBRIDGE INNOVATION CAPITAL (JERSEY) LIMITED** acting by a director in the presence of:

)  
)  
)  
)  
)  
)  
)  
.....

Director's signature

Director's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....





Executed as a deed by **PLAYFAIR  
CAPITAL INVESTMENT NOMINEE  
LIMITED** acting by a director in the  
presence of:

)  
)  
)  
)  
)  
)  
.....

Director's signature

.....  
**GEORGIA TAYLOR FOSTER**.....

Director's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

.....  
**DAVID BIRD**.....  
**11 KESWICK ROAD**.....  
**LONDON**.....  
**NW6 6QT**.....  
**DIRECTOR**.....

Executed as a deed by **BACKED 1 LP**  
acting by its general partner **BACKED LLP**  
acting by a member in the presence of:

)  
)  
)  
)  
)  
)  
.....

Member's signature

.....  
Member's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

.....  
.....  
.....  
.....  
.....  
.....

Executed as a deed by **PLAYFAIR  
CAPITAL INVESTMENT NOMINEE  
LIMITED** acting by a director in the  
presence of:

)  
)  
)  
)  
) .....

Director's signature

.....  
Director's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

Executed as a deed by **BACKED 1 LP**  
acting by its general partner **BACKED LLP**  
acting by a member in the presence of:

G-P LIMITED

*ul*

*[Signature]*  
Tim Hutchins

Director  
Member's signature

*[Signature]*  
Gavin Carruthers  
Director

.....  
Member's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness' occupation:

*[Signature]*

MARK CRANBURY

4<sup>th</sup> Floor, St Paul's Centre

22-24 New Street

Tamworth, CV1 4TR

Senior Finance Corporate Services  
Administrator