



**Registration of a Charge**

Company name: **KANO COMPUTING LIMITED**

Company number: **08375450**



X7HU59FS

Received for Electronic Filing: **02/11/2018**

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**Details of Charge**

Date of creation: **31/10/2018**

Charge code: **0837 5450 0008**

Persons entitled: **HSBC INVOICE FINANCE (UK) LTD**

Brief description:

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT 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:

**KELLY PAGE**



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

Company number: 8375450

Charge code: 0837 5450 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st October 2018 and created by KANO COMPUTING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd November 2018 .

Given at Companies House, Cardiff on 6th November 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Dated 31<sup>st</sup> October 2018

**Kano Computing Limited**

to

**HSBC Invoice Finance (UK) Limited**

**Floating Charge**

**This Floating Charge** by way of deed made the 31<sup>st</sup> day of October 2018

Between

(1) **Kano Computing Limited** – registration number **08375450** (the "Client") and

(2) **HSBC Invoice Finance (UK) Limited** ("HIF") (registered in England number 759657) whose address for service for entry on the register is: 21 Farncombe Road, Worthing, West Sussex BN11 2BW

**WITNESSES** as follows

**Floating Charge as security for the Debt**

1. This Floating Charge shall be security for the payment and discharge of the Debt mentioned in Clause 2 below.
2. The Debt is all money and liabilities whatever, whenever and however incurred whether now or in the future due, or becoming due, from the Client to HIF (the "Debt").

This includes, but is not limited to;

- (a) all monies and liabilities due from the Client to HIF under all facilities granted by HIF to the Client;
- (b) guarantees and indemnities to HIF and any of the Client's other contingent liabilities;
- (c) discount, commission and other lawful charges and expenses;
- (d) interest in accordance with any agreement between the Client and HIF and, if there is no agreement, interest on any money and liabilities due from the Client at an annual rate of 3% above the Bank of England's base rate from time to time computed and compounded monthly and/or according to HIF's then current practice. Interest as above applies before and after any demand or judgment;
- (e) money agreed to be paid by the Client under Clause 22 below.

**The Agreement to pay the Debt**

3. The Client agrees to pay and discharge the Debt when the same is due to be paid and discharged. It acknowledges and agrees that the Debt shall, in the absence of express written agreement by HIF to the contrary, be due and payable to HIF upon demand.

**Security given over the Client's Assets**

4. (a) The Client, with full title guarantee, and as a continuing security for the payment and discharge of the Debt, charges by way of floating charge, all the undertaking of the Client and all its property whatsoever and wheresoever both present and future. This will not include any part of the same which is, for the time being, effectively charged by way of legal mortgage or fixed charge in favour of HIF and recognised as effectively so charged under the laws of the jurisdiction in which the same is situated. The property charged by this Floating Charge will be collectively called the "charged property".

- (b) If or to the extent that the charging of any charged property is ineffective because of a prohibition on that charging, the Client holds it on trust for HIF.
- (c) To the extent that this Floating Charge creates a security over any hedging or derivative contract, this Floating Charge shall only charge the net amount owed under, and in accordance with the terms of, that hedging or derivative contract after all applicable set off, close out netting or combination of accounts has taken place.

#### **HIF's ability to convert Floating Charge and automatic conversion**

5. (a) HIF may, by notice in writing to the Client, convert the floating charge created by Clause 4 above into a fixed charge in respect of such of the property of the Client as may be specified in such notice. It may do so:
  - (i) on the happening of any of the events mentioned in Clause 8 below if HIF has served notice on the Client demanding payment or discharge by the Client of the Debt; or
  - (ii) if it appears to HIF that such property is in danger of seizure, distress, diligence, execution or any other form of legal process or that the same, and/or the security now created in respect of it, is otherwise in jeopardy.

In either event, the ability of the Client to deal in any way with such property shall cease except to the extent that HIF may otherwise agree in writing.

- (b) The floating charge created by this Floating Charge will convert automatically into fixed charges:
  - (i) if any of the circumstances set out in Clause 8(c), (d) or (e) occur;
  - (ii) if HIF receives notice of an intention to appoint an administrator of the Client;
  - (iii) if the Client creates or attempts to create security over all or any of the charged property (other than security permitted under this Floating Charge);
  - (iv) on the crystallisation of any other floating charge over the charged property;
  - (v) in any other circumstances prescribed by law.

#### **Restrictions on Client**

6. (a) The Client shall not, except with the prior written consent of HIF:
  - (i) create, or attempt to create, or allow to subsist over all or any of the charged property, any mortgage, charge, lien, pledge or other security other than this Floating Charge and the mortgages or matters (if any) mentioned in the Schedule below; or
  - (ii) part with, hire, lend, sell, assign or dispose of all or (except by a sale or disposal in the ordinary course of the Client's day-to-day trading activities and for the purpose of carrying on the same) any part of, the charged property.
- (b) The Client will not (without the prior written consent of HIF):
  - (i) enter into any onerous obligation or restriction affecting any charged property; or

- (ii) take any security in connection with its liabilities under this Floating Charge from any guarantor of or any provider of security for, any of the Debt.

#### **Client's Obligations to HIF**

7. Until this Floating Charge is discharged the Client will:

- (a)
  - (i) Insure, and keep insured, the charged property with such insurer and against such risks and in such amounts and otherwise upon such terms as HIF may reasonably require and, if HIF makes no requirement, then in accordance with accepted prudent business practice from time to time in respect of property of the same type. (HIF may (but without being under any duty to do so and if it reasonably considers it necessary to do so) itself effect such insurances. If it does so, the Client shall be liable to HIF for the expenses incurred by HIF in doing so. All sums at any time payable under any such policies of insurance shall (subject to any prior rights and claims of any third party) be paid to HIF. If the same are not paid directly to HIF by the insurers then the Client shall be trustee of them for the benefit of HIF and shall account to HIF accordingly. The insurance monies shall at the option of HIF be applied (subject to Clause 24 below) in or towards the payment or discharge of the Debt or in making good or recouping expenditure in respect of the loss or damage for which such monies are received).
  - (ii) Pay all premiums and other monies necessary for keeping up such insurances as and when due and fully comply with the terms and conditions of all such insurances.
  - (iii) See that the interest of HIF is noted upon all policies of such insurance or (if HIF reasonably so requires) that the policy is held in the names of the Client and HIF as co-insured.
  - (iv) If HIF reasonably requires, produce to, or deposit with, HIF all such policies and the receipts for all premium and other payments necessary for effecting and keeping up such policies.
  - (v) Promptly notify HIF of anything which may give rise to a claim under such policy(ies) and ensure that nothing is done or not done as a consequence of which any such policy might be adversely affected or which may increase the premium payable.
- (b) keep all tangible assets which form part of the charged property in good and substantial repair and condition;
- (c) pay all taxes, levies, imposts, rents, rates, duties, fees, charges, assessments, impositions, calls, instalments and outgoings which are properly payable at any time in respect of the charged property or by the owner or occupier of it (and if it fails to pay that amount HIF may pay it);
- (d) comply with all covenants, undertakings, laws and regulations affecting the charged property or its use and enjoyment;
- (e) permit HIF, its agents and any person authorised by it, to enter on any land charged by this Floating Charge or on which any other part of the charged property is situated, at all reasonable times and on reasonable notice (except in case of emergency) for the purpose of inspecting or

valuing any of the charged property and if HIF calls for such a valuation (which it is entitled to call for) that shall be at the expense of the Client;

- (f) Unless it has agreed otherwise with HIF, get in and realise its book and other debts or securities for money in the ordinary course of its business;
- (g) notify HIF of any action commenced by a third party to seize, attach, charge, take possession of, or sell any charged property which (to the best of the Client's knowledge and belief) has been started or threatened; and
- (h) at its own cost, defend any proceedings (including any proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any charged property.

#### **When the Floating Charge becomes enforceable**

8. This Floating Charge shall become enforceable:

- (a) if the Debt is not paid or discharged when due (whether on demand, at agreed maturity or earlier as the case may be); or
- (b) if the Client is in breach of any of the obligations under this Floating Charge; or
- (c) if the Client shall enter into any composition or arrangement for the benefit of its creditors; or
- (d) if any step is taken for the administration or winding up of the Client (which includes, without limitation, in each case, the board of directors or the Client in general meeting, passing a resolution for the same) except where, in the case of winding up, HIF has consented in writing for the purpose of a solvent reconstruction or amalgamation; or
- (e) if a third party shall take possession of, or a receiver shall be appointed over, or any secured creditor of the Client shall seek to enforce his security in respect of, all or any of the charged property or any other event shall happen which puts in jeopardy all or any part of the security created by this Floating Charge; or
- (f) if HIF, in its reasonable discretion, considers that any claim may be or has been made against HIF under any bond, guarantee, indemnity or other contingent liability issued or entered into for any liabilities of the Client in respect of which HIF reasonably considers that it may not be or has not been indemnified on demand or as and when required under any agreement it has with the Client regarding the same; or
- (g) if any other event shall occur which has been agreed by the Client and HIF as an event upon the occurrence of which this or any other security for the Debt shall be enforceable.

#### **Appointment of Administrator or Receiver**

9. (a) The floating charge created by this Floating Charge is intended to be a qualifying floating charge as defined by paragraph 14 of schedule B1 to the Insolvency Act 1986.
- (b) At any time after having been requested to do so by the Client, or after this Floating Charge has become enforceable (and whether or not any of the events mentioned in Clause 8 are continuing), HIF may appoint by deed or by writing under the hand of a duly authorised officer of HIF or otherwise, (i) any one or more persons to be administrator of the Client (each an "Administrator"); or (ii) one or more persons to be a receiver of the charged property (each a



"Receiver"). These expressions shall, where necessary, include any person substituted as Administrator or Receiver.

- (c) HIF may (so far as it is lawfully able to do so) from time to time by deed or by writing under the hand of a duly authorised officer of HIF, or otherwise, remove any person appointed to be an Administrator or Receiver and may in a similar way appoint another in his place.
  - (d) If at any time two or more persons shall hold office as Receiver of the same property, each one of them shall be separately entitled (subject to any contrary direction in the appointment) to exercise all the powers, authorities and discretions conferred on them.
  - (e) The power to appoint a Receiver shall be and remain exercisable by HIF even though there may be a prior appointment in respect of all or any part of the charged property.
  - (f) The power to appoint a Receiver shall be in addition to all statutory and other powers of HIF under the Insolvency Act 1986 and the Law of Property Act 1925.
10. (a) HIF shall not, nor shall the Receiver, be liable to account as mortgagee in possession in respect of all or any of the charged property nor be liable for any loss upon realisation or for any neglect or default (unless wilful) of any nature whatsoever in connection with all or any of the charged property for which a mortgagee in possession might as such be liable.
- (b) All reasonable costs, charges and expenses properly incurred by HIF or the Receiver (including its internal management and administration costs and the costs of any proceedings in relation to this Floating Charge or the Debt) shall be paid by the Client.
11. The Receiver shall be the agent of the Client and the Client shall be responsible for his acts and remuneration as well as for any defaults committed by him.

#### **Powers of Receiver**

12. The Receiver shall have all the powers:
- (a) of HIF under this Floating Charge;
  - (b) conferred by the Law of Property Act 1925 on mortgagees in possession and on receivers appointed under that Act;
  - (c) which are specified in Schedule 1 of the Insolvency Act 1986 in relation to, and to the extent applicable to, the charged assets or any of them (whether or not the Receiver is an administrative receiver within the meaning of that Act);
  - (d) in relation to any charged property, which he would have if he were its only absolute beneficial owner.
13. Subject to claims having priority to the security created by this Floating Charge, all monies received, recovered or realised by the Receiver or (on any exercise by HIF of its enforcement powers under this Floating Charge) HIF, shall be applied in the following order:
- (a) In payment of all reasonable costs, charges and expenses of, and incidental to, the appointment of the Receiver and to the exercise of all or any of the powers of the Receiver or HIF and of any other outgoings properly payable by them. This includes, without limitation, the repayment of monies borrowed under clause 12 above and the payment of interest and related

costs, charges, and expenses (to the extent that HIF has consented to the same being secured in priority to the security created by this Floating Charge) and all amounts payable by HIF to the Receiver under any order of any court or otherwise.

- (b) In payment of remuneration to the Receiver at such rate as may from time to time be agreed between the Receiver and HIF.
- (c) In payment to HIF in or towards payment or discharge of the Debt and all other amounts expressed to be secured by, or due or payable to HIF under or in connection with, this Floating Charge.
- (d) In payment of any surplus to the Client or any other person entitled to it.

#### **Power of Attorney**

14. (a) The Client irrevocably, and by way of security, appoints HIF and any Receiver appointed by HIF and each of their respective delegates, jointly and also individually to be the attorney and attorneys of the Client. Any attorney is authorised by the Client to do all things which the Client may be required to do under this Floating Charge. This includes (without limitation):
- (i) anything which HIF or the Receiver (or any such delegate) may consider necessary or appropriate for, or in connection with, the improvement, perfection or protection of the security intended to be created by this Floating Charge; or
  - (ii) the exercise of any of the powers authorities and discretions conferred under it.
- (b) The Client ratifies and confirms (and agrees to do so) whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorities and discretions mentioned above or under this power of attorney. This power of attorney is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.

#### **HIF has Powers of Receiver and other powers**

15. At any time after the security created by this Floating Charge has become enforceable HIF may (without prejudice to any other of its rights and remedies and without notice to the Client) do all or any of the following:
- (a) Exercise all the powers and rights conferred on mortgagees by the Law of Property Act 1925, as varied and extended by this Floating Charge, without the restrictions contained in sections 103 or 109(1) of that Act.
  - (b) Exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any charged asset, without the restrictions imposed by section 99 and 100 of the Law of Property Act 1925;
  - (c) Without affecting any other powers, authorities and discretions of HIF, all or any of the powers, authorities and discretions conferred upon the Receiver (whether arising under this Floating Charge or otherwise) may also be exercised by HIF at any time after this Floating Charge has become enforceable. This is so whether or not an Receiver has been appointed.
  - (d) Delegate by power of attorney, or in any other manner, to any person or persons all or any of its powers authorities and discretions available to HIF under this Floating Charge. No such

delegation shall prevent the subsequent exercise of the powers, authorities and discretions by HIF itself or prevent HIF from making any subsequent delegation of them to some other person, and HIF may revoke any such delegation at any time.

Unless otherwise stated, all powers of HIF conferred by this Floating Charge shall be exercisable without prior notice to the Client.

16. At any time after this Floating Charge shall have become enforceable, or after any powers conferred by any interest having priority to the security created by this Floating Charge shall have become exercisable, HIF may redeem such or any other prior interest or arrange the transfer of it to itself. It may settle and pass the accounts of any third party concerned and any account so settled and passed shall be conclusive and binding on the Client. All monies paid by HIF to the third party in accordance with such accounts shall as from such payment be due from the Client to HIF on current account and shall bear interest and be secured as part of the Debt.
17. The rights and remedies of HIF under this Floating Charge are in addition to, and not in substitution for, any rights or remedies provided by law.
18. The restriction on the right of consolidating mortgages contained in Section 93 of the Law of Property Act 1925 shall not apply to this Floating Charge.
19.
  - (i) If the Client at any time fails to perform and observe the terms, and obligations contained in this Floating Charge, HIF may (but without being under any duty to do so) take such steps as in its reasonable opinion may be required to remedy such failure; and
  - (ii) this includes, without limitation, making any payment, and for the purpose mentioned in (i) above, HIF and its agents may enter upon any land of the Client without being regarded as having entered into possession of it.

#### **Indemnity**

20. The Client agrees to fully indemnify each of HIF and the Receiver from and against all and any liability they might incur in the exercise (or apparent exercise) of any powers, authorities and discretions under or in connection with this Floating Charge (with the exception of fraud or wilful default on the part of HIF or the Receiver, but only to the extent committed by any of them) or any failure by the Client to comply with any of its obligations under this Floating Charge.

#### **Protection of Purchasers**

21. No purchaser or other person dealing with HIF or the Receiver (or any of their respective delegates)
  - (i) shall be bound or entitled to see or enquire whether any power, authority or discretion under this Floating Charge has arisen or become exercisable;
  - (ii) be concerned with any notice to the contrary or to see whether any delegation shall have lapsed for any reason or been revoked; or
  - (iii) be bound or entitled to concern himself with the proceeds of any sale or other dealing or be answerable in any circumstances for the application of the said proceeds.

#### **Payment of costs, charges and expenses**

22. The Client shall reimburse to HIF on demand on a full indemnity basis, for all costs, charges and expenses (including, without limitation, all amounts reasonably determined by HIF to be necessary to compensate it for internal management or administration costs, charges and expenses) properly incurred by HIF:
- (i) in ensuring this Floating Charge is effective;
  - (ii) in connection with the improvement, perfection or protection of the security created by this Floating Charge;
  - (iii) in the exercise of any rights, remedies, powers, authorities and discretions conferred under, or in connection with, this Floating Charge (together with any value added tax or similar tax charged or chargeable in respect of it).

All such amounts shall be debited to an account in the name of the Client. Until they are reimbursed they shall bear interest at the rate of three per cent per annum over the Bank of England's Base Rate from time to time calculated and compounded monthly and/or according to HIF's then current practice and shall be payable on demand. They will be secured as part of the Debt by this Floating Charge.

#### **Independence of Security**

23. (a) This Floating Charge shall be in addition to, and independent of, every other security which HIF may at any time hold for any of the Debt by this Floating Charge.
- (b) No prior security held by HIF over all or any of the charged property shall merge in the security created by this Floating Charge.
- (c) This Floating Charge shall remain in full force and effect as a continuing security unless and until HIF discharges it.

#### **HIF's powers to deal with Accounts and Money Received**

24. (a) If HIF receives notice of any subsequent charge or other interest affecting all or any of the charged property, HIF may open a new account or accounts for the Client in its books.
- (b) If HIF does not do so, it shall be regarded as having done so unless HIF gives express written notice to the contrary to the Client. Notwithstanding any appropriation by the Client to the contrary, as from the time of receipt of such notice, all payments made by the Client to HIF shall be treated as having been credited to a new account of the Client. Such payments will not be applied in reduction of the amount due, owing or incurred from the Client to HIF at the time when it received the notice.
25. (a) All monies received, recovered or realised by HIF under this Floating Charge (including the proceeds of any conversion under Clause 27 below) may, in the reasonable discretion of HIF, be credited to any suspense or impersonal account.
- (b) They may be held in such account (where they shall not reduce the Debt) for so long as HIF may think fit pending the application from time to time of such monies and all accrued interest (at the rate, if any, agreed in writing between the Client and HIF from time to time) in or towards the discharge of the Debt.

26. The Client waives any right of set-off it may have now, or at any time in the future, in respect of the Debt (including sums payable by the Client under this Floating Charge).

#### **Currency Conversion**

27. (a) For the purpose or pending the discharge of the Debt, HIF may convert any monies received, recovered or realised by HIF under this Floating Charge (including the proceeds of any previous conversion under this Clause) from their existing currency of denomination into such other currency of denomination as HIF may reasonably think fit.
- (b) Any such conversion shall be made at HSBC UK Bank plc's then prevailing spot selling rate of exchange for such other currency against the existing currency.
- (c) Each previous reference in this Clause to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

#### **Dealings with you and others**

28. HIF may, in its discretion, grant time, or make any other arrangement, variation or release with any person or persons not party to this Floating Charge (whether or not such person or persons are jointly liable with the Client) in respect of any of the Debt or of any other security for it. If it does, it will not in any way affect either this Floating Charge or the liability of the Client for the Debt.

#### **HIF's Right of Set Off**

29. In addition to all rights of set-off conferred by law, HIF may set off any money standing from time to time to the credit of any account the Client has with HIF against the Debt. If the obligations are in different currencies, HIF may convert either currency into the other currency in accordance with Clause 26.

#### **Preservation and Retention of Security**

30. (a) Any settlement, discharge or release (including in relation to this Floating Charge or the Debt) between (i) the Client and (ii) HIF or the Receiver (the "Relevant Person(s)") shall be conditional upon no security given, or payment made, to the Relevant Person(s) by the Client (or any other person) being avoided or reduced as a result of any provisions or enactments relating to insolvency for the time being in force in any jurisdiction.
- (b) In the event of such security or payment being avoided or reduced, the Relevant Person(s) shall be entitled to recover the value or amount of such security or payment from the Client subsequently as if such settlement, discharge or release had not occurred.

#### **Notices Governing Law and Jurisdiction**

31. Without affecting any other lawful method of service, any demand or notice to be made or given by HIF to the Client (including without limitation, a demand for payment of all or any of the Debt) may be made or given by any manager or officer of HIF or of any branch of it:
- (a) By letter addressed to the Client and delivered to any officer of the Client at any place or sent by first-class post to, or left at the registered office of, the Client or any place of business or

activity of the Client last known to HIF. If sent by post it shall be regarded as having been made or given at noon on the second day following the day the letter was posted.

- (b) By fax or other electronic means to the fax number or electronic mail address of the Client last known to HIF. It shall be regarded as having been made or given at the time of transmission.
32. (a) English law governs this Floating Charge, its interpretation and any non-contractual obligations arising from or connected with it.
- (b) Both the Client and HIF submit to the exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Floating Charge.

#### **Disclosure of Information**

33. The Client consents to the disclosure by HIF of any information about the Client, this Floating Charge, the charged property and the Debt:
- (a) to any person to whom HIF has transferred, or proposes or may propose to transfer, all or any of its rights under this Floating Charge and/or the Debt and to any rating agencies and any advisers to HIF in connection with such transfer; and/or
  - (b) to any person with whom HIF has entered into, or proposes to enter into, any contractual arrangements in connection with this Floating Charge and/or the Debt; and/or
  - (c) to any company within the HSBC Group being HSBC Holdings plc and its associated and subsidiary companies from time to time, or any of its or their agents; and/or
  - (d) any insurer who is to, or who proposes to, provide insurance to HIF in respect of the charged property and/or, this Floating Charge and/or Debt and/or.
  - (e) to any other person to whom, and to the extent that, such information is required to be disclosed by any applicable law or regulation.

#### **Transfer of Rights**

- 33 (a) HIF may transfer all or any of its rights under this Floating Charge and/or the Debt to any person at any time.
- (b) If HIF transfers all or any of its rights under this Floating Charge and/or the Debt, the Client's rights under this Floating Charge and/or the Debt (as the case may be) will stay exactly the same.
- (c) The Client will be bound to any person to whom HIF transfers any such rights. That person will have HIF's powers and rights so far as HIF transfers these to that person. HIF will be released automatically from its obligations to the Client so far as that person assumes HIF's obligations.
- (d) The Client will at the expense of HIF or the person to whom the rights are transferred, do anything reasonably requested by HIF to effect a transfer of all or any of its rights under this Floating Charge and/or the Debt.

- (e) The Client will not transfer all or any part of its rights under this Floating Charge and/or the Debt without the prior written consent of HIF.
- (f) In these Transfer of Rights provisions and in the Disclosure of Information provisions above;
  - (i) the term **transfer** means sale, assignment and/or transfer;
  - (ii) the term **rights** means rights, benefits and/or obligations; and
  - (iii) the term **person** means any person, trust, fund or other entity.

#### **HIF's written consent and reasonable requirement**

34. (a) Where the words "without HIF's written consent" appear in any Clause, HIF will not unreasonably withhold consent. The Client agrees that it is reasonable for HIF to refuse to consent to something if, in HIF's reasonable opinion, it adversely affects or might affect:
- (i) HIF's security under this Floating Charge and its ability to enforce it;
  - (ii) the value of that which is secured to HIF and its ability to sell the same;
  - (iii) HIF's ability to recover the Debt; or
  - (iv) the assessment of the value of this Floating Charge as an asset of HIF.
- (b) Where the words "HIF reasonably requires" appear in any clause, the Client agrees that it is reasonable for HIF to require something if, in HIF's reasonable opinion, it will or might assist in:
- (i) the preservation of HIF's security under this Floating Charge or the value of that which is secured by it; or
  - (ii) HIF's ability to recover the Debt.

#### **Severance and Modification - Unenforceability**

35. (a) If any of the Clauses (or part of a Clause) and/or any of the paragraphs (or part of a paragraph) becomes invalid or unenforceable in any way under any law, the validity of the remaining Clauses (or part of a Clause) or paragraph (or part of a paragraph) will not in any way be adversely affected or impaired.
- (b) If any invalid or unenforceable Clause or paragraph mentioned above (or part of either) would not be invalid or unenforceable if its form or effect were modified in any way, it shall be deemed to have the modified form or effect so long as HIF consents.

#### **Interpretation:**

36. (a) The words or expressions:
- (i) the "Client" shall include any person from time to time deriving title under the Client.
  - (ii) "HIF" shall include its successors and transferees and in both cases to the extent of their respective rights and benefits (including, without limitation, any person in whom under the laws of such person's place of incorporation all or substantially all of the assets and liabilities of HIF become vested).

- (iii) "holding company" "subsidiary" and "subsidiary undertaking" shall have the meanings respectively set out in the Companies Act 2006 (as the same may be amended, varied or replaced from time to time).
- (iv) "include(s)", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words.
- (v) "other" and "otherwise" shall not have their meaning narrowed by any preceding words where a wider construction is possible.
- (b) Any reference to a person shall include any person, company, corporation, body corporate, government, state (or agency of a state) and any association or partnership (whether or not having legal personality) of any of these.
- (c) Any reference to any statute or any section of any statute shall be regarded as including reference to any statutory modification or re-enactment of it for the time being in force.
- (d) References to the singular shall include the plural and vice versa; the use of the male pronoun shall include the female and neuter; the use of the neuter pronoun shall include both the male and the female.
- (e) The headings are used for guidance only.

**Client's compliance with Memorandum and Articles of Association**

37. The Client confirms that this Floating Charge does not contravene any of the provisions of its Memorandum and Articles of Association.

Executed as a deed and delivered on the date first mentioned above.



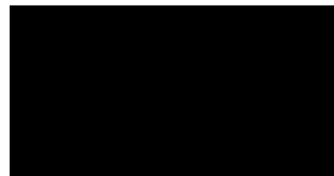
**The Schedule referred to above**

(Prior mortgages or other matters relating to the property described above)

<b>Short description of the relevant property</b>	<b>Legal/Mortgage/Charge dated</b>	<b>Parties</b>
Debenture	14 January 2015	Triplepoint Capital LLC and Kano Computing Limited
Pledge Agreement	14 January 2015	Triplepoint Capital LLC and Kano Computing Limited
Intellectual Property Security Agreement	7 July 2017 (as amended on 8 August 2018)	Triplepoint Capital LLC and Kano Computing Limited

Executed as a deed )  
By )  
**Kano Computing Limited** )  
acting by a director in the presence of a witness )

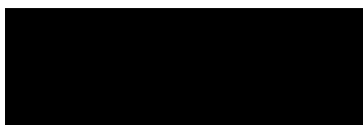
Signature



Name (block capitals)

ALEXANDER KLEIN  
Director

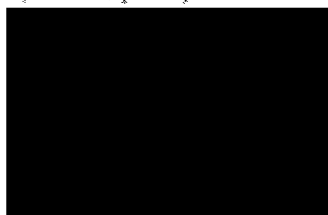
Witness signature



Witness name

YVONNE BEAULIEUX  
(block capitals)

Witness address



OR

Executed as a deed )  
By )  
**Kano Computing Limited** )  
acting by [two directors] / )  
[one director and the secretary] )

Signature

.....

Name (block capitals)

Director

Signature

.....

Name (block capitals)

Director/Secretary

Signed as a Deed  
by

**Richard Corthine**

as Attorney of  
**HSBC INVOICE FINANCE (UK) LIMITED**  
in the presence of:

Attorney

Witness signature:

Name:

**Darren Russell Marshall**

Occupation:

Invoice Finance Official

Witness Address:

Farncombe Road  
Worthing, West Sussex  
BN11 2BW