



**Registration of a Charge**

Company Name: **PHOENIX PRODUCT DEVELOPMENT LIMITED**

Company Number: **03681995**



Received for filing in Electronic Format on the: **14/02/2023**

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**Details of Charge**

Date of creation: **07/02/2023**

Charge code: **0368 1995 0011**

Persons entitled: **PULA INVESTMENTS LIMITED**

Brief description: **THE BORROWER'S PRESENT AND FUTURE PATENTS AND PATENT APPLICATIONS, RIGHTS TO INVENTIONS, COPYRIGHT AND RELATED RIGHTS, TRADE MARKS AND SERVICE MARKS, BUSINESS NAMES AND DOMAIN NAMES, RIGHTS IN GET-UP, GOODWILL AND THE RIGHT TO SUE FOR PASSING OFF, RIGHTS IN DESIGNS, DATABASE RIGHTS, RIGHTS TO USE, AND PROTECT THE CONFIDENTIALITY OF, CONFIDENTIAL INFORMATION (INCLUDING KNOW-HOW AND TRADE SECRETS) AND ALL OTHER INTELLECTUAL PROPERTY RIGHTS, IN EACH CASE WHETHER REGISTERED OR UNREGISTERED AND INCLUDING ALL APPLICATIONS AND RIGHTS TO APPLY FOR AND BE GRANTED, RENEWALS OR EXTENSIONS OF, AND RIGHTS TO CLAIM PRIORITY FROM, SUCH RIGHTS AND ALL SIMILAR OR EQUIVALENT RIGHTS OR FORMS OF PROTECTION WHICH SUBSIST OR WILL SUBSIST NOW OR IN THE FUTURE IN ANY PART OF THE WORLD (INCLUDING THE REGISTERED IP). THIS INCLUDES GRANT NUMBER 2499837, A PATENT GRANTED ON 21 FEBRUARY 2018 IN GREAT BRITAIN, NAMED IMPROVEMENTS IN TOILET SYSTEMS. PLEASE REFER TO THE INSTRUMENT FOR FURTHER DETAILS OF OTHER IP TO BE REGISTERED.**

**Contains negative pledge.**

**Authentication of Form**

### **Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ANTHONY JONES**



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

Company number: 3681995

Charge code: 0368 1995 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th February 2023 and created by PHOENIX PRODUCT DEVELOPMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th February 2023 .

Given at Companies House, Cardiff on 15th February 2023

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: 7 FEBRUARY 2023

# IP CHARGE DEED

(1) PHOENIX PRODUCT DEVELOPMENT LIMITED

(2) PULA INVESTMENTS LIMITED

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**THIS AGREEMENT** is dated 7 February 2023

**BETWEEN:**

- (1) **PHOENIX PRODUCT DEVELOPMENT LIMITED** incorporated and registered in England and Wales with company number **03681995** whose registered office is at **Sustainable Workspaces County Hall, Westminster Bridge Road, London, SE1 7PB** (the “Borrower”); and
- (2) **PULA INVESTMENTS LIMITED** (registered number **55820**) a company registered in Guernsey whose registered office is at Pula House, La Grande Rue, St. Martins, Guernsey, GY4 6RT (the “Lender”).

**BACKGROUND**

- (A) The Borrower has entered into a facility agreement dated on or about the date of this Deed (the “Facility Agreement”) pursuant to which it has made available a loan of up to £750,000.00 (the “Loan”).
- (B) Under this Deed, the Borrower provides security for the monies owing to the Lender in terms of the Facility Agreement.

**IT IS AGREED** as follows:

**1 DEFINITIONS AND INTERPRETATION**

1.1 Terms defined in the Facility Agreement shall, unless otherwise defined in this Deed, have the same meaning in this Deed. In addition, the following definitions apply in this Deed:

“Delegate”	any person appointed by the Lender or any Receiver pursuant to Clause 13 and any person appointed as attorney of the Lender or any Receiver or Delegate;
“Financial Collateral”	has the meaning given to that expression in the Financial Collateral Regulations;
“Financial Collateral Regulations”	the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226);
“Intellectual Property”	the Borrower’s present and future patents and patent applications, rights to inventions, copyright and related rights, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world (including the Registered IP);
“LPA 1925”	the Law of Property Act 1925;
“Receiver”	a receiver, receiver and manager or administrative receiver appointed by the Lender under Clause 11;

“Registered IP”	the trademarks, patents and design registrations, short particulars of which are set out in Schedule 1;
“Secured Assets”	all the assets, property and undertaking of the Borrower which are, or are expressed to be, subject to the Security created by, or pursuant to, this Deed (and references to the Secured Assets shall include references to any part of them);
“Secured Liabilities”	all present and future obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan or this Deed, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities;
“Security”	any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;
“Security Financial Collateral Arrangement”	has the meaning given to that expression in the Financial Collateral Regulations;
“Security Period”	the period starting on the date of this Deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.2 In this Deed:

- 1.2.1 Clause and Schedule headings shall not affect the interpretation of this Deed;
- 1.2.2 a “person” includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this Deed shall be binding on, and enure to the benefit of, the parties to this Deed and their respective successors, permitted assigns and permitted transferees;
- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.8 a reference to “writing” or “written” includes email;

- 1.2.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.10 a reference to “this Deed” (or any provision of it) or to any other agreement or document referred to in this Deed is a reference to this Deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Deed) from time to time;
- 1.2.11 unless the context otherwise requires, a reference to a Clause or Schedule is to a Clause of, or Schedule to, this Deed;
- 1.2.12 any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to what most nearly approximates to the English legal term in that jurisdiction;
- 1.2.13 where any statement is qualified by the expression “*so far as [PARTY] is aware or to [PARTY]’s knowledge*” (or any similar expression), that statement shall be deemed to include an additional statement that it has been made after due and careful enquiry;
- 1.2.14 any words following the terms “including”, “include”, “in particular”, “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.15 a reference to an “amendment” includes a novation, supplement or variation (and “amend” and “amended” shall be construed accordingly);
- 1.2.16 a reference to “assets” includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.17 a reference to an “authorisation” includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration or resolution;
- 1.2.18 a reference to “continuing” in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- 1.2.19 a reference to “determines” or “determined” means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.2.20 a reference to a “regulation” includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

### 1.3 Clawback

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

### 1.4 Schedules

The Schedules form part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the Schedules.

## 2 COVENANT TO PAY

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

## 3 GRANT OF SECURITY

### 3.1 Fixed Charges

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of a first fixed charge:

- 3.1.1 all its rights from time to time in and to its Intellectual Property; and
- 3.1.2 all licences, consents and authorisations (statutory or otherwise) held or required in connection with any of its Intellectual Property, and all rights in connection with them.

### 3.2 Floating Charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender, by way of first floating charge, all its Intellectual Property (including the Registered IP) not otherwise effectively charged under Clause 3.1.

### 3.3 Automatic Crystallisation of Floating Charge

The floating charge created by Clause 3.2 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if:

- 3.3.1 the Borrower:
  - 3.3.1.1 creates, or attempts to create, without the prior written consent of the Lender, Security or a trust in favour of another person over all or any part of the Secured Assets (except as expressly permitted by the terms of this Deed or the Facility Agreement); or
  - 3.3.1.2 disposes, or attempts to dispose, of all or any part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised);
- 3.3.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets;
- 3.3.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Borrower; or
- 3.3.4 an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed.

### 3.4 Crystallisation of Floating Charge by Notice

Except as provided in Clause **Error! Reference source not found.**, the Lender may, in its sole discretion, by written notice to the Borrower, convert the floating charge created under this Deed into a fixed charge as regards any part of the Secured Assets specified by the Lender in that notice if:

- 3.4.1 an Event of Default is continuing; or
- 3.4.2 the Lender considers those assets to be in danger of being seized or sold

under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

3.5 Assets Acquired after any Floating Charge has Crystallised

Any asset acquired by the Borrower after any crystallisation of the floating charge created under this Deed that, but for that crystallisation, would be subject to a floating charge under this Deed, shall (unless the Lender confirms otherwise to the Borrower in writing) be charged to the Lender by way of first fixed charge.

**4 LIABILITY OF THE BORROWER**

4.1 Liability Not Discharged

The Borrower's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 4.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 4.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 4.1.3 any other act or omission that, but for this Clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

4.2 Immediate Recourse

The Borrower waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Deed against the Borrower.

**5 REPRESENTATIONS AND WARRANTIES**

5.1 Times for Making Representations and Warranties

The Borrower makes the representations and warranties set out in this Clause 5 to the Lender on the date of this Deed, which are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

5.2 Ownership of Secured Assets

The Borrower is the sole legal and beneficial owner of, and has good, valid and marketable title to, the Secured Assets.

5.3 Ownership of Registered IP

The Borrower:

- 5.3.1 is properly registered as the applicant or sole proprietor in respect of the Registered IP and all prosecution and renewal fees in respect of each of the Registered IP have been paid; and
- 5.3.2 has not assigned or licensed any of the rights under the Registered IP.

5.4 Validity of Registered IP

- 5.4.1 The Borrower is unaware of any infringement or likely infringement of, or any challenge or likely challenge to the validity of, any of the Registered IP or of anything that might render any claim of the Registered IP invalid or subject to a compulsory licence order or prevent any application in the Registered IP proceeding to grant.
- 5.4.2 All previous assignments of the Registered IP are valid and were registered within applicable time limits.
- 5.5 Exploitation of Registered IP
- So far as the Borrower is aware, the exploitation or use of any item of Registered IP will not infringe the rights of any third party.
- 5.6 No Security
- The Secured Assets are free from any Security other than the Security created by this Deed.
- 5.7 No Adverse Claims
- The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.
- 5.8 No Adverse Covenants
- There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Secured Assets.
- 5.9 No Breach of Laws
- There is no breach of any law or regulation that materially and adversely affects the Secured Assets.
- 5.10 No Interference in Enjoyment
- No facility necessary for the enjoyment and use of the Secured Assets is subject to terms entitling any person to terminate or curtail its use.
- 5.11 Avoidance of Security
- No Security expressed to be created under this Deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise.
- 5.12 No Prohibitions or Breaches
- There is no prohibition on assignment in any Registered IP and the entry into this Deed by the Borrower does not, and will not, constitute a breach of any Registered IP.
- 5.13 Enforceable Security
- This Deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower, and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

## 6 GENERAL COVENANTS

### 6.1 Negative Pledge and Disposal Restrictions

The Borrower shall not at any time, except with the prior written consent of the Lender:

- 6.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this Deed;
- 6.1.2 sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Secured Assets; or
- 6.1.3 create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

### 6.2 Preservation of Secured Assets

The Borrower shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this Deed.

### 6.3 Registered IP

6.3.1 The Borrower shall:

- 6.3.1.1 at its own expense and on request by the Lender, execute, sign and do all such instruments, applications, documents, acts and things as may reasonably be required by the Lender to enable the Lender or the nominee of the Lender to enjoy the full benefit of the property and rights assigned by this Deed and to enjoy the exclusive benefit of any extension or prolongation of the Registered IP from time to time vested in the Lender by virtue of the security created by this Deed, including in particular any further document that the Lender may require to enable the Lender to become registered in the registers maintained by the UK Intellectual Property Office and any other registry as proprietor of the Registered IP and to pay for any expenses of registration;
- 6.3.1.2 pay all prosecution and renewal fees in respect of the Registered IP immediately as they fall due and produce the proof of payment for the same to the Lender and, in default of so doing, repay to the Lender the amount of all such fees paid by the Lender (together with any penalty fees for late payment) in respect of the Registered IP on the Lender producing the payment receipts of the fees paid, but without imposing any obligation on the Lender to pay such fees or detracting from the obligation of the Borrower under this Clause to do so;
- 6.3.1.3 repay all expenses of the Lender arising out of any action whether legal or otherwise taken to protect the validity of the Registered IP or to protect against infringement or threatened infringement of the Registered IP (or both);
- 6.3.1.4 use all reasonable endeavours to detect any infringement of any Registered IP and, if it becomes aware of any such infringement, promptly notify the Lender of any suspected or threatened infringement of the Registered IP immediately on any such suspected or threatened infringement coming to the attention of the Borrower;
- 6.3.1.5 if it becomes aware of any suspected or threatened revocation

proceedings or any other attack on the validity of the Registered IP or any application by a third party for a declaration of non-infringement of the Registered IP, promptly notify the Lender immediately on any such suspected or threatened revocation proceedings, attack on the validity of the Registered IP or any application for a declaration of non-infringement of the Registered IP coming to the attention of the Borrower;

6.3.1.6 with the consent of the Lender (but not otherwise) and at all times in consultation with the Lender but at the Borrower's own expense, take all steps necessary to prevent any suspected or threatened infringement in Clause 6.3.1.4 and defend the Registered IP against any such infringement including, if so reasonably requested by the Lender, by bringing legal proceedings; and

6.3.1.7 with the consent of the Lender (but not otherwise) and all times in full consultation with the Lender but at the Borrower's own expense, to take such action as may be required to resist any revocation proceedings or any other attack on the validity of the Registered IP or to resist any application by a third party for a declaration of non-infringement of the Registered IP.

6.3.2 The Borrower shall not:

6.3.2.1 do or omit to do any act whereby sufficient grounds arise for a compulsory licence to be granted under section 48 of the Patents Act 1977;

6.3.2.2 grant any consent for use or licence in respect of any item of Registered IP;

6.3.2.3 without the express written consent of the Lender dispose of any Registered IP or apply to amend the specification of any Registered IP; or

6.3.2.4 whether by act or omission, cause or permit anything that may invalidate any claim of any Registered IP or surrender any Registered IP or allow any Registered IP to lapse or any application in the Registered IP to be abandoned or assist or allow others to do so.

6.4 Compliance with Laws and Regulations

6.4.1 The Borrower shall not, without the Lender's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.

6.4.2 The Borrower shall:

6.4.2.1 comply with the requirements of any law or regulation relating to or affecting the Secured Assets or the use of them or any part of them; and

6.4.2.2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset.

6.5 Enforcement of Rights

The Borrower shall use its best endeavours to enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets as the Lender may reasonably require from time to time.

## 6.6 Notice of Misrepresentation and Breaches

The Borrower shall, promptly on becoming aware of any of the same, notify the Lender in writing of:

6.6.1 any representation or warranty set out in this Deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and

6.6.2 any breach of any covenant set out in this Deed.

## 6.7 Title Documents

The Borrower shall, as so required by the Lender, deposit with the Lender and the Lender shall, for the duration of this Deed be entitled to hold:

6.7.1 all deeds and documents of title relating to the Secured Assets that are in the possession or control of the Borrower (and if they are not within the possession or control of the Borrower, the Borrower undertakes to obtain possession of all those deeds and documents of title); and

6.7.2 all original documents relating to the ownership of each item of Registered IP (including any certificates of inventorship or grant).

## 6.8 Information

The Borrower shall:

6.8.1 permit any persons designated by the Lender and any Receiver to enter on its premises and inspect and examine the records relating to the Secured Assets, at all reasonable times and on reasonable prior notice; and

6.8.2 promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.

## 6.9 Payment of Outgoings

The Borrower shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Lender.

# 7 INTELLECTUAL PROPERTY COVENANTS

## 7.1 Preservation of Rights

The Borrower shall take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable recordal fees, renewal fees, licence fees and other outgoings.

## 7.2 Registration of Intellectual Property

The Borrower shall use all reasonable efforts to register applications for the registration of any Intellectual Property, and shall keep the Lender informed of all matters relating to each such registration.

### 7.3 Maintenance of Intellectual Property

The Borrower shall not permit any Intellectual Property to be abandoned, cancelled or to lapse.

## 8 POWERS OF THE LENDER

### 8.1 Power to Remedy

8.1.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this Deed.

8.1.2 The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

8.1.3 The Borrower shall reimburse the Lender, on a full indemnity basis, for any monies the Lender expends in remedying a breach by the Borrower of its obligations contained in this Deed, and such monies shall carry interest in accordance with Clause 15.1.

### 8.2 Exercise of Rights

8.2.1 The rights of the Lender under Clause 8.1 are without prejudice to any other rights of the Lender under this Deed.

8.2.2 The exercise of any rights of the Lender under this Deed shall not make the Lender liable to account as a mortgagee in possession.

### 8.3 Lender Has Receiver's Powers

To the extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this Deed has become enforceable, be exercised by the Lender in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

### 8.4 Conversion of Currency

8.4.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Lender may convert any monies received, recovered or realised by it under this Deed (including the proceeds of any previous conversion under this Clause 8.4) from their existing currencies of denomination into any other currencies of denomination that the Lender may think fit.

8.4.2 Any such conversion shall be effected at Barclays Bank PLC's then prevailing spot selling rate of exchange for such other currency against the existing currency.

8.4.3 Each reference in this Clause 8.4 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.

### 8.5 New Accounts

8.5.1 If the Lender receives, or is deemed to have received, notice of any subsequent Security, or other interest, affecting all or part of the Secured Assets, the Lender may open a new account for the Borrower in the Lender's books. Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Borrower in any such new account shall be appropriated towards, or have the effect of discharging, any part of the

Secured Liabilities.

- 8.5.2 If the Lender does not open a new account immediately on receipt of the notice, or deemed notice, under Clause 8.5.1, then, unless the Lender gives express written notice to the contrary to the Borrower, all payments made by the Borrower to the Lender shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Lender.

8.6 Indulgence

The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this Deed (whether or not any such person is jointly liable with the Borrower) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this Deed or to the liability of the Borrower for the Secured Liabilities.

**9 WHEN SECURITY BECOMES ENFORCEABLE**

9.1 Security Becomes Enforceable on an Event of Default

The security constituted by this Deed shall become immediately enforceable if an Event of Default occurs.

9.2 Discretion

After the security constituted by this Deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

**10 ENFORCEMENT OF SECURITY**

10.1 General

10.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

10.1.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after the security constituted by this Deed has become enforceable under Clause 9.1.

10.1.3 Section 103 of the LPA 1925 does not apply to the security constituted by this Deed.

10.2 Redemption of Prior Security

10.2.1 At any time after the security constituted by this Deed has become enforceable the Lender may:

10.2.1.1 redeem any prior Security over any Secured Asset;

10.2.1.2 procure the transfer of that Security to itself; and

10.2.1.3 settle and pass the accounts of the holder of any prior Security (and any accounts so settled and passed shall, in the absence of any manifest error, be conclusive and binding on the Borrower).

10.2.2 The Borrower shall pay to the Lender immediately on demand all principal,

interest, costs, charges and expenses of, and incidental to, any such redemption or transfer, and such amounts shall be secured by this Deed as part of the Secured Liabilities.

### 10.3 Protection of Third Parties

No purchaser, mortgagee or other person dealing with the Lender, any Receiver or any Delegate shall be concerned to enquire:

- 10.3.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- 10.3.2 whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- 10.3.3 how any money paid to the Lender, any Receiver or any Delegate is to be applied.

### 10.4 Privileges

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

### 10.5 Exclusion of Liability

Neither the Lender, nor any Receiver or Delegate, shall be liable to the Borrower or any other person:

- 10.5.1 (by reason of entering into possession of a Secured Asset, or for any other reason) to account as mortgagee in possession in respect of all or any of the Secured Assets;
- 10.5.2 for any loss on realisation, or for any act, default or omission for which a mortgagee in possession might be liable; or
- 10.5.3 for any expense, loss or liability:
  - 10.5.3.1 relating to the enforcement of, or any failure to enforce or delay in enforcing, any security constituted by or pursuant to this Deed;
  - 10.5.3.2 relating to an exercise of rights, or by any failure to exercise or delay in exercising, rights under this Deed; or
  - 10.5.3.3 arising in any other way in connection with this Deed,except that this does not exempt the Lender or any Receiver or Delegate from liability for losses caused by the gross negligence, fraud or wilful misconduct of the Lender or the relevant Receiver or Delegate.

### 10.6 Conclusive Discharge to Purchasers

The receipt of the Lender, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Lender, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

### 10.7 Right of Appropriation

- 10.7.1 To the extent that:

10.7.1.1 the Secured Assets constitute Financial Collateral; and

10.7.1.2 this Deed and the obligations of the Borrower under it constitute a Security Financial Collateral Arrangement,

the Lender shall have the right, at any time after the security constituted by this Deed has become enforceable, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Lender may, in its absolute discretion, determine; and

10.7.2 The Borrower agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

## **11 RECEIVER**

### **11.1 Appointment**

At any time after the security constituted by this Deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.

### **11.2 Removal**

The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **11.3 Remuneration**

The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this Deed, to the extent not otherwise discharged.

### **11.4 Power of Appointment Additional to Statutory Powers**

The power to appoint a Receiver conferred by this Deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

### **11.5 Power of Appointment Exercisable Despite Prior Appointments**

The power to appoint a Receiver (whether conferred by this Deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Secured Assets.

### **11.6 Agent of the Borrower**

Any Receiver appointed by the Lender under this Deed shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

## 12 POWERS OF RECEIVER

### 12.1 General

12.1.1 Any Receiver appointed by the Lender under this Deed shall, in addition to the powers conferred on it by statute, have the rights, powers and discretions set out in Clause 12.2 to Clause 12.14.

12.1.2 A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether it is an administrative receiver or not.

12.1.3 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

12.1.4 Any exercise by a Receiver of any of the powers given by Clause 12 may be on behalf of the Borrower or itself.

### 12.2 Employ Personnel and Advisers

12.2.1 A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that it thinks fit.

12.2.2 A Receiver may discharge any such person or any such person appointed by the Borrower.

### 12.3 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by it) that the Lender may prescribe or agree with it.

### 12.4 Realise Secured Assets

A Receiver may collect and get in the Secured Assets or any part of them in respect of which it is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

### 12.5 Dispose of Secured Assets

A Receiver may sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which it is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as it thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

### 12.6 Valid Receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.

### 12.7 Make Settlements

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor

of the Borrower or relating in any way to any Secured Asset.

12.8 Legal Action

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as it thinks fit.

12.9 Insure

A Receiver may, if it thinks fit, but without prejudice to the indemnity in Clause 15, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Borrower under this Deed.

12.10 Borrow

A Receiver may, for whatever purpose it thinks fit, raise and borrow money either unsecured or on the security of all or any of the Secured Assets in respect of which it is appointed on any terms that it thinks fit (including, if the Lender consents, terms under which that security ranks in priority to this Deed).

12.11 Redeem Prior Security

A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Borrower, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

12.12 Delegation

A Receiver may delegate its powers in accordance with this Deed.

12.13 Absolute Beneficial Owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights it would be capable of exercising as, and do all those acts and things, an absolute beneficial owner could exercise or do, in the ownership and management of the Secured Assets or any part of the Secured Assets.

12.14 Incidental Powers

A Receiver may do any other acts and things that it:

12.14.1 may consider desirable or necessary for realising any of the Secured Assets;

12.14.2 may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Deed or law; or

12.14.3 lawfully may or can do as agent for the Borrower.

**13 DELEGATION**

13.1 Delegation

The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney granted under Clause 17.1).

13.2 Terms

The Lender and each Receiver may make a delegation on the terms and conditions

(including the power to sub-delegate) that it thinks fit.

13.3 Liability

Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability of any nature arising from any act, default, omission or misconduct on the part of any Delegate.

**14 APPLICATION OF PROCEEDS**

14.1 Order of Application of Proceeds

All monies received or recovered by the Lender, a Receiver or a Delegate under this Deed or in connection with the realisation or enforcement of all or part of the security constituted by this Deed shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Lender's right to recover any shortfall from the Borrower):

14.1.1 in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Lender (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;

14.1.2 in or towards payment of the Secured Liabilities in any order and manner that the Lender determines; and

14.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it.

14.2 Appropriation

Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

14.3 Suspense Account

All monies received by the Lender, a Receiver or a Delegate under this Deed:

14.3.1 may, at the discretion of the Lender, Receiver or Delegate, be credited to a suspense account;

14.3.2 shall bear interest, if any, at the rate agreed in writing between the Lender and the Borrower; and

14.3.3 may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

**15 COSTS AND INDEMNITY**

15.1 Costs

The Borrower shall, promptly on demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

15.1.1 the Secured Assets;

15.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this

Deed;

- 15.1.3 any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of these) under or in connection with this Deed;
- 15.1.4 any release of any security constituted by this Deed; or
- 15.1.5 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment) at the rate and in the manner specified in the Facility Agreement.

## 15.2 Indemnity

15.2.1 The Borrower shall, promptly on demand, indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

15.2.1.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Deed or by law in respect of the Secured Assets;

15.2.1.2 taking, holding, protecting, perfecting, preserving, releasing or enforcing (or attempting to do so) the security constituted by this Deed; or

15.2.1.3 any default or delay by the Borrower in performing any of its obligations under this Deed.

15.2.2 Any past or present employee or agent may enforce the terms of this Clause 15.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

## 16 FURTHER ASSURANCE

The Borrower shall promptly, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

- 16.1 creating, perfecting or protecting the security created or intended to be created by this Deed;
- 16.2 facilitating the realisation of any Secured Asset; or
- 16.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Secured Asset,

including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Lender may consider necessary or desirable.

## 17 POWER OF ATTORNEY

## 17.1 Appointment of Attorneys

By way of security, the Borrower irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

17.1.1 the Borrower is required to execute and do under this Deed; or

17.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Deed or by law on the Lender, any Receiver or any Delegate.

## 17.2 Ratification of Acts of Attorneys

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in Clause 17.1.

## 18 RELEASE

Subject to Clause 25.3, at the end of the Security Period, the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to:

18.1 release the Secured Assets from the security constituted by this Deed; and

18.2 reassign the Secured Assets to the Borrower.

## 19 ASSIGNMENT AND TRANSFER

### 19.1 Assignment by Lender

19.1.1 At any time, without the consent of the Borrower, the Lender may assign any of its rights or transfer any of its rights and obligations under this Deed.

19.1.2 The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Secured Assets and this Deed that the Lender considers appropriate.

### 19.2 Assignment by Borrower

The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this Deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

## 20 SET-OFF

### 20.1 Lender's Right of Set-off

The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this Deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this Clause 20 shall not limit or affect any other rights or remedies available to it under this Deed or otherwise.

### 20.2 No Obligation to Set-off

The Lender is not obliged to exercise its rights under Clause 20.1. If it does exercise

those rights it must promptly notify the Borrower of the set-off that has been made.

### 20.3 Exclusion of Borrower's Right of Set-off

All payments made by the Borrower to the Lender under this Deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

## 21 AMENDMENTS, WAIVERS AND CONSENTS

### 21.1 Amendments

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

### 21.2 Waivers and Consents

21.2.1 A waiver of any right or remedy under this Deed or by law, or any consent given under this Deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any subsequent right or remedy. It only applies to the circumstances in relation to which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

21.2.2 A failure by the Lender to exercise, or delay by it in exercising any right or remedy provided under this Deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this Deed. No single or partial exercise of any right or remedy provided under this Deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Deed by the Lender shall be effective unless it is in writing.

### 21.3 Rights and Remedies

The rights and remedies provided under this Deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

## 22 PARTIAL INVALIDITY

If, at any time, any provision of this Deed (or any security taken over any asset under this Deed) is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions (or security) nor the legality, validity or enforceability of such provision (or security) under the law of any other jurisdiction will in any way be affected or impaired.

## 23 COUNTERPARTS

23.1 This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

23.2 Transmission of an executed counterpart of this Deed (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

23.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

## **24 THIRD PARTY RIGHTS**

- 24.1 Except as expressly provided elsewhere in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed.
- 24.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

## **25 FURTHER PROVISIONS**

### **25.1 Independent Security**

The security constituted by this Deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Secured Assets shall merge into the security created by this Deed.

### **25.2 Continuing Security**

The security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this Deed in writing.

### **25.3 Discharge Conditional**

Any release, discharge or settlement between the Borrower and the Lender shall be conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced, set aside or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or for any other reason. Despite any such release, discharge or settlement:

25.3.1 the Lender or its nominee may retain this Deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

25.3.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

### **25.4 Certificates**

Any certification or determination by the Lender of any rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### **25.5 Consolidation**

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this Deed.

## **26 NOTICES**

### **26.1 Delivery**

Any notice or other communication given to a party under or in connection with this Deed shall be:

- 26.1.1 in writing;
- 26.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service; and
- 26.1.3 sent to:
  - 26.1.3.1 the Borrower at:
  - 26.1.3.2 Sustainable Workspaces County Hall, Westminster Bridge Road, London, SE1 7PB the Lender at:

Pula House, La Grande Rue, St Martins, Guernsey, GY4 6RT

or to any other address as is notified in writing by one party to the other from time to time; or
- 26.1.4 by email provided confirmation is sent to an email address notified to the other party for such purpose or as may be subsequently notified in writing by one party to the other from time to time, and which as at the date of this Deed is as follows:
  - 26.1.4.1 the Borrower at: [anthony.jones@propelair.com](mailto:anthony.jones@propelair.com); and
  - 26.1.4.2 the Lender at: [Richard.Collenette@pula.gg](mailto:Richard.Collenette@pula.gg).

## 26.2 Receipt

Any notice or other communication given to a party shall be deemed to have been received:

- 26.2.1 if delivered by hand, at the time it is left at the relevant address;
- 26.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- 26.2.3 if sent by email, on receipt of a delivery/read receipt email from the correct address, 24 hours from delivery if sent to the correct email address and no notice of delivery failure is received or on receipt of confirmation of receipt from the recipient.

A notice or other communication given as described in Clause 26.2.1 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

## 26.3 Service of Proceedings

This Clause 26 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## 27 GOVERNING LAW AND JURISDICTION

### 27.1 Governing Law

This Deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England.

### 27.2 Jurisdiction

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter or formation. Nothing in this Clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

In witness the hands of the parties hereto the day and year first before written

**SCHEDULE 1**

**Registered IP**

COUNTRY	TRADEMARK/PATENT / DESIGN REG	DESCRIPTION	GRANT NUMBER	GRANT DATE	EXPIRY DATE	COMMENTS
South Africa	Trademark	CLASS 07	2018/02800	15-Aug-19	N.A.	Managed by Kilburn & Strode
Europe	Trademark	CLASS 07, 09, 11, 37, 42	17071887	01/21/2017	N.A.	Managed by Kilburn & Strode
USA	Trademark	CLASS 07, 09, 11, 37, 42	87781466	05-May-20	N.A.	Managed by Kilburn & Strode
Europe	Trademark	CLASS 07, 10, 11	05360987	25/04/2008	N.A.	Managed by Kilburn & Strode
South Africa	Trademark	CLASS 09	2018/02801	15-Aug-19	N.A.	Managed by Kilburn & Strode
South Africa	Trademark	CLASS 11	2018/02802	15-Aug-19	N.A.	Managed by Kilburn & Strode
South Africa	Trademark	CLASS 39	2018/02803	15-Aug-19	N.A.	Managed by Kilburn & Strode
South Africa	Trademark	CLASS 42	2018/02804	15-Aug-19	N.A.	Managed by Kilburn & Strode
Australia	Patent	A CONTAINER	2005297041	29-Sep-11	18-Oct-25	Managed by CPA
Austria	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Belgium	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Canada	Patent	A CONTAINER	2585996	10-Dec-13	18-Oct-25	Managed by CPA
China	Patent	A CONTAINER	200380035232.X			CPA to Confirm Status
Denmark	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Europe	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Finland	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
France	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Germany	Patent	A CONTAINER	602005021548.4	26-May-10	18-Oct-25	Managed by CPA
Great Britain	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
India	Patent	A CONTAINER	266668	28-May-15	18-Oct-25	Managed by CPA
Ireland	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Israel	Patent	A CONTAINER	182593	01-May-11	18-Oct-25	Managed by CPA
Italy	Patent	A CONTAINER	502010901866875	26-May-10	18-Oct-25	Managed by CPA
Japan	Patent	A CONTAINER	5086808	14-Sep-12	18-Oct-25	Managed by CPA
Netherlands	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
New Zealand	Patent	A CONTAINER	554806	06-Nov-10	18-Oct-25	Managed by CPA
Norway	Patent	A CONTAINER	330327	28-Mar-11	18-Oct-25	Managed by CPA
Poland	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Portugal	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
South Africa	Patent	A CONTAINER	2007/04083	25-Jun-08	18-Oct-25	Managed by CPA

Spain	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Sweden	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
Switzerland	Patent	A CONTAINER	1838193	26-May-10	18-Oct-25	Managed by CPA
U.S.A.	Patent	A CONTAINER	8176576	15-May-12	10-Jun-29	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2499837	21-Feb-18	01-Mar-32	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2552629	07-Mar-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2552751	21-Mar-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2552752	21-Mar-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2552753	21-Mar-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2552754	21-Mar-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2552755	21-Mar-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2553054	11-Apr-18	25-Sep-37	Managed by CPA
Great Britain	Patent	IMPROVEMENTS IN TOILET SYSTEMS	2553232	11-Apr-18	25-Sep-37	Managed by CPA
Australia	Patent	ROTARY PUMP	2006290557	25-Mar-13	11-Sep-26	Managed by CPA
Canada	Patent	ROTARY PUMP	2622130	20-May-14	11-Sep-26	Managed by CPA
China	Patent	ROTARY PUMP	200680041930.5	08-Jun-11	11-Sep-26	Managed by CPA
Europe	Patent	ROTARY PUMP	1937939	19-Jun-13	11-Sep-26	Managed by CPA
France	Patent	ROTARY PUMP	1937939	19-Jun-13	11-Sep-26	Managed by CPA
Germany	Patent	ROTARY PUMP	602006036887.9	19-Jun-13	11-Sep-26	Managed by CPA
Great Britain	Patent	ROTARY PUMP	1937939	19-Jun-13	11-Sep-26	Managed by CPA
Italy	Patent	ROTARY PUMP	502013902191275	19-Jun-13	11-Sep-26	Managed by CPA
Spain	Patent	ROTARY PUMP	1937939	19-Jun-13	11-Sep-26	Managed by CPA
Switzerland	Patent	ROTARY PUMP	1937939	19-Jun-13	11-Sep-26	Managed by CPA
U.S.A.	Patent	ROTARY PUMP	7980837	19-Jul-11	11-Sep-26	Managed by CPA
India	Patent	TOILET APPARATUS	208904	16-Nov-04	16-Nov-24	Managed by CPA
Australia	Patent	TOILET PAN BODY AND ITS METHOD OF M	2019203870			Managed by CPA
Europe	Patent	TOILET PAN BODY AND ITS METHOD OF M	13707847.3	01-Mar-13	01-Mar-33	CPA to Update and need to Confirm Countries by July 21 <sup>st</sup>
Israel	Patent	TOILET PAN BODY AND ITS METHOD OF M	234357	01-Mar-21	01-Mar-33	CPA to Update Portfolio
Japan	Patent	TOILET PAN BODY AND ITS METHOD OF M	6381074	10-Aug-18	01-Mar-33	Managed by CPA

Japan	Patent	TOILET PAN BODY AND ITS METHOD OF M	6621880	29-Nov-19	01-Mar-33	CPA to Update Portfolio
New Zealand	Patent	TOILET PAN BODY AND ITS METHOD OF M	725861	02-Oct-18	01-Mar-33	Managed by CPA
New Zealand	Patent	TOILET PAN BODY AND ITS METHOD OF M	741748	28-Jan-20	01-Mar-33	Kilburn & Strode to Reinstate
South Africa	Patent	TOILET PAN BODY AND ITS METHOD OF M	2014/07050	24-Feb-16	01-Mar-33	Managed by CPA
U.S.A.	Patent	TOILET PAN BODY AND ITS METHOD OF M	9834917	05-Dec-17	01-Mar-33	Managed by CPA
U.S.A.	Patent	TOILET PAN BODY AND ITS METHOD OF M	10612223	07-Apr-20	01-Mar-33	CPA to Update Portfolio
France	Design Registration	TOILET	16788	21-Nov-01	21-Nov-26	Managed by CPA
Germany	Design Registration	TOILET	40110321.8	31-May-02	20-Nov-26	Managed by CPA
Great Britain	Design Registration	TOILET	2102006	06-Jun-01	23-May-26	Managed by CPA
Canada	Design Registration	TOILET LID	147185	17-Jun-13	17-Jun-23	Managed by CPA
European Union	Design Registration	TOILET LID	000595582-0001	22-Sep-06	22-Sep-31	Managed by CPA
Great Britain	Design Registration	TOILET LID	2100078	08-Mar-01	08-Mar-26	Managed by CPA
India	Design Registration	TOILET LID	247364	27-Aug-12	27-Aug-27	Managed by CPA
Israel	Design Registration	TOILET LID	53088	28-Aug-12	26-Aug-30	Managed by CPA
Japan	Design Registration	TOILET LID	1474609	14-Jun-13	14-Jun-33	Managed by CPA
New Zealand	Design Registration	TOILET LID	416653	09-Nov-12	28-Feb-27	Managed by CPA
South Africa	Design Registration	TOILET LID	A2012/01479	31-May-13	28-Feb-27	Managed by CPA
U.S.A.	Design Registration	TOILET LID	D688355	20-Aug-13	20-Aug-27	Managed by CPA
Canada	Design Registration	TOILET PAN	147184	17-Jun-13	17-Jun-23	Managed by CPA
India	Design Registration	TOILET PAN	247363	27-Aug-12	27-Aug-27	Managed by CPA
Israel	Design Registration	TOILET PAN	53087	26-Aug-12	26-Aug-30	Managed by CPA
Japan	Design Registration	TOILET PAN	1474608	14-Jun-13	14-Jun-33	Managed by CPA
New Zealand	Design Registration	TOILET PAN	416652	09-Nov-12	28-Feb-27	Managed by CPA
South Africa	Design Registration	TOILET PAN	A2012/01480	31-May-13	28-Feb-27	Managed by CPA
U.S.A.	Design Registration	TOILET PAN	D688354	20-Aug-13	20-Aug-27	Managed by CPA
Brazil	Design Registration	TOILET PAN & LID	302012004397-2	28-Aug-12	28-Aug-37	Managed by CPA
European Union	Design Registration	TOILET PAN & LID	001999301-0001	28-Feb-12	28-Feb-37	Managed by CPA
European Union	Design Registration	TOILET PAN & LID	001999301-0002	28-Feb-12	28-Feb-37	Managed by CPA
International	Design Registration	TOILET PAN & LID	DM/079266	23-Oct-12	28-Aug-37	Managed by CPA

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in the presence of:

Witness signature

**Lydia Bleasdale**  
Lydia Bleasdale (Feb 8, 2023 09:01 GMT)

Witness name

Lydia Bleasdale

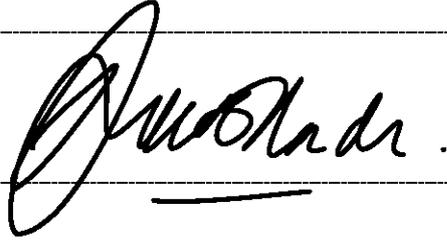
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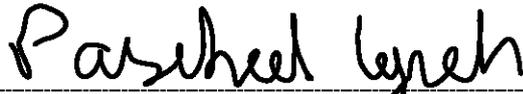


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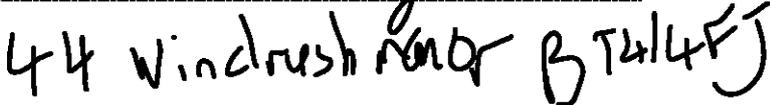
Witness signature



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