

# MR01

## Particulars of a charge

PO 01135572 / 13



Companies House

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

**You can use the WebFiling**  
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THURSDAY



A15 \*A59RVFSG\* #63  
23/06/2016  
COMPANIES HOUSE

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

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument Use form MR08

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

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

### 1 Company details

Company number 0 7 6 4 3 7 4 8

Company name in full WEB LOANS LIMITED

For official use

#### → Filing in this form

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 0 7 0 6 2 0 1 6

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

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

Name BCI EUROPE LIMITED S A R L

Name

Name

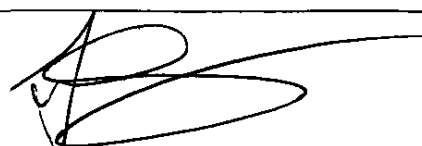
Name

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

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

MR01

Particulars of a charge

4	<b>Brief description</b>	
	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	
Brief description	None	<p>Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"</p> <p>Please limit the description to the available space</p>
5	<b>Other charge or fixed security</b>	
	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
6	<b>Floating charge</b>	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> <b>Yes</b> Continue</p> <p><input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b></p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> <b>Yes</b></p>	
7	<b>Negative Pledge</b>	
	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
8	<b>Trustee statement <sup>①</sup></b>	
	<p>You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge</p> <p><input type="checkbox"/></p>	<p><sup>①</sup>This statement may be filed after the registration of the charge (use form MR06)</p>
9	<b>Signature</b>	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p>X  X</p> <p>This form must be signed by a person with an interest in the charge</p>	

# MR01

## Particulars of a charge



### Presenter information

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

Contact name James Clancy

Company name BCI Finance Limited

Address 1 Hammersmith Broadway

Post town London

County/Region

Postcode W 6 9 D L

Country United Kingdom

DX

Telephone 020 8080 9105



### Certificate

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



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



### Where to send

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

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

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

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



### Further information

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

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



**FILE COPY**

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

Company number: 7643748

Charge code: 0764 3748 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2016 and created by WEB LOANS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd June 2016

*pl*

Given at Companies House, Cardiff on 28th June 2016



**Companies House**



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

**BANK ACCOUNT CHARGE**

DATED 7 June 2016

Web Loans Limited ("Chargor")

and

BCI Europe Limited S à r l (acting on behalf of its Compartment B) ("Lender")

I hereby certify this document  
to be a true and correct copy  
of the original.

Certified Copy

Date:

22/6/2016

**James Clancy**  
**Solicitor**

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THIS DEED is made on 7 June 2016

## PARTIES

- (1) **WEB LOANS LIMITED**, a company incorporated in England and Wales with registered number 07643748 (the "**Chargor**"), and
- (2) **BCI EUROPE LIMITED S à r.l (ACTING ON BEHALF OF ITS COMPARTMENT B)** (the "**Lender**")

## RECITALS

- A The Lender has agreed to make available a loan facility to the Chargor on the terms and conditions set out in the Facility Agreement (as defined below)
- B It is a condition precedent to the availability of the loan facility that the Chargor enter into this Deed for the purpose of providing security in favour of the Lender in respect of the Secured Obligations (as defined below)

IT IS AGREED as follows

### 1 Definitions and interpretation

#### 1.1 Definitions

In this Deed, unless otherwise provided

<b>Account Bank</b>	means Barclays Bank plc,
<b>Charged Bank Account</b>	means the bank account designated the 'Charged Bank Account' with account number 03598675 and sort code 20-00-00 and maintained by the Chargor with the Account Bank (and any replacement account or subdivision or subaccount of that account),
<b>Debt</b>	means all money at any time standing to the credit of the Charged Bank Account, whether in Sterling or any other currency and whether in addition to or by way of renewal or replacement for any sums previously deposited or otherwise, together with all interest accruing from time to time in respect of such money,
<b>Facility Agreement</b>	means the facility agreement entered into on the date of this Deed between the Chargor as borrower and the Lender as lender,
<b>LPA 1925</b>	means the Law of Property Act 1925,
<b>Party</b>	means a party to this Deed,
<b>Related Rights</b>	means all present and future rights, claims and interests in and to the Debt,
<b>Secured Assets</b>	means the Debt and the Related Rights,
<b>Secured Obligations</b>	means all present and future obligations and liabilities (whether actual or contingent, whether incurred alone, jointly or severally, whether as principal or surety and/or in any other capacity whatsoever and regardless of how they arise) owed by the Chargor to the Lender under or in connection with the Finance Documents together with all losses, costs, charges, expenses and liabilities



including interest incurred by the Lender on them in connection with the protection, preservation or enforcement of its rights under the Finance Documents or any other document evidencing or securing any such liabilities,

**Security Interest** means any charge, pledge, mortgage, lien or other security interest securing any obligations of any person or any other arrangement of any type whatsoever having the effect of conferring security or a similar effect,

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Lender is satisfied that the Secured Obligations have been unconditionally and irrevocably discharged in full and that no further Secured Obligations are capable of being outstanding, and

**Sterling** and £ mean the lawful currency of the United Kingdom

## **1.2 Incorporation of Facility Agreement definitions**

Unless defined otherwise in this Deed, or the context requires otherwise, all words or expressions defined in the Facility Agreement have the same meaning in this Deed

## **1.3 Interpretation**

1.3.1 In this Deed, unless the context otherwise requires

- (a) words in the singular include the plural and vice versa,
- (b) including means including without limitation,
- (c) where an act is required to be performed promptly, it must be performed as soon as reasonably possible from the moment when the act could reasonably have been performed, having regard to all of the circumstances,
- (d) a time of day is a reference to London time,
- (e) a reference to any Party shall be construed as including, where relevant, successors in title to that Party, and that Party's permitted assigns and transferees (if any),
- (f) a reference to a person includes individuals, unincorporated bodies, government entities, companies and corporations,
- (g) a reference to a Clause or a Schedule is to a clause of, or schedule to, this Deed,
- (h) a reference to this Deed, any other Finance Document or any other agreement is a reference to that document as amended, novated, supplemented, restated or replaced from time to time in accordance with its terms, and
- (i) references to legislation include any modification or re-enactment of such legislation or any part of it

1.3.2 A reference to this Deed includes its Schedules, which form part of this Deed

1.3.3 The table of contents and any Clause title, Schedule title or other headings in this Deed are included for convenience only and shall have no effect on the interpretation of this Deed

1.3.4 An Event of Default is 'continuing' if it has not been waived by the Lender

#### **1.4 Incorporation of Facility Agreement terms**

Clauses 10 and 26 of the Facility Agreement apply to this Deed and shall be treated as if they were expressly incorporated into and set out in full in this Deed

#### **1.5 Third party rights**

1 5 1 Except as expressly provided for in this Deed, a person who is not a Party shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the provisions of this Deed

1 5 2 The Parties may terminate or rescind this Deed, or agree to any variation, waiver or settlement in connection with it, without the consent of any third party, whether or not it extinguishes or alters any entitlement they may have to enforce any of the provisions of this Deed

#### **2 Covenant to pay**

The Chargor covenants with the Lender that it shall, on demand by the Lender, pay and discharge all the Secured Obligations when due, (together with all interest, fees, costs and expenses charged by or incurred by the Lender in connection with the Chargor's obligations to pay and discharge the Secured Obligations)

#### **3 Fixed charge**

The Chargor, with full title guarantee, charges by way of fixed charge, in favour of the Lender, as security for the payment and discharge of the Secured Obligations, all of the Chargor's rights, title and interest from time to time in and to

3 1 the Debt, and

3 2 the Related Rights

#### **4 Representations and warranties**

4 1 The Chargor makes the following representations and warranties to and for the benefit of the Lender on the date of this Deed and acknowledges that the Lender has entered into the Finance Documents in reliance on such representations and warranties

4 1 1 this Deed creates the Security Interests that it purports to create and each such Security Interest constitutes a legal, valid and effective Security Interest with first ranking priority,

4 1 2 no Security Interest subsists over any of the Secured Assets except for the Security Interests created by or pursuant to this Deed and no person holds an interest in any of the Secured Assets other than the Lender under this Deed, and

4 1 3 it is the sole legal and beneficial owner of all of the Secured Assets and on it acquiring any property forming part of the Secured Assets, it will be the sole legal and beneficial owner of that property

4 2 The representations contained in this Clause 4 (Representations and warranties) are deemed to be repeated by the Chargor by reference to the facts and circumstances then existing on each date on which the representations and warranties in the Facility Agreement are deemed to be repeated pursuant to clause 14 2 of the Facility Agreement

#### **5 Undertakings**

5 1 The undertakings in this Clause 5 (Undertakings) remain in effect throughout the Security Period

5 2 The Chargor must

- 5 2 1 maintain, preserve, protect and keep good and marketable title to all of the Secured Assets,
  - 5 2 2 maintain and preserve the Security Interests created by or pursuant to this Deed and the first-ranking priority of such Security Interests,
  - 5 2 3 maintain the Charged Bank Account with the Account Bank,
  - 5 2 4 deliver details of the Charged Bank Account (and any changes thereto, immediately after the date of such change) to the Lender promptly upon request,
  - 5 2 5 collect, realise and immediately on receipt pay into the Charged Bank Account, all money it may receive in respect of the Receivables and pending such payment, it will hold such moneys on trust for the Lender,
  - 5 2 6 comply with all provisions of clause 12 (*Priority of Payments*) of the Facility Agreement, and
  - 5 2 7 promptly deliver to the Lender such particulars regarding the amount and nature of its payments into the Charged Bank Account, as the Lender may from time to time reasonably require
- 5 3 The Chargor must not
- 5 3 1 create or permit to subsist any Security Interest over any of the Secured Assets other than the Security Interests created by or pursuant to this Deed, and
  - 5 3 2 either in a single transaction or in a series of transactions sell, transfer or otherwise dispose of all or any part of the Secured Assets or agree or attempt to do so other than in accordance with clause 12 (*Priority of Payments*) of the Facility Agreement
- 5 4 The Lender's consent to any withdrawals or dealings with money standing to the credit of the Charged Bank Account shall not constitute a waiver of any of the Lender's rights or constitute an indication that the Lender will, on any future occasion, consent to any further withdrawal from the Charged Bank Account
- 6 Perfection of security**
- 6 1 Account documents**
- The Chargor must deposit with the Lender any documents requested by the Lender required to effect its rights under this Deed
- 6 2 Document delivery and other steps to perfect security**
- 6 2 1 The Chargor must, immediately upon the execution of this Deed, execute and deliver to the Lender (at the Chargor's expense) in such form and substance as the Lender may reasonably require all documents required to perfect the Security Interests created, or purported to be created, by or pursuant to this Deed (including any documents required in connection with any registration formalities)
  - 6 2 2 The Chargor must take all such other action as is available to it as may be necessary or as may reasonably be requested by the Lender to create, perfect, protect or maintain any of the Security Interests created, or purported to be created, by or pursuant to this Deed or to vest title to any Secured Asset in the Lender or its nominee or any purchaser, or to facilitate the realisation of any Secured Asset under this Deed or the exercise of any of the rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law, including making all filings and registrations with and paying all taxes and duties to the appropriate authorities (including Companies House)

### **6.3 Notice of charge**

The Chargor must

- 6 3 1 immediately upon the execution of this Deed give a notice to the Account Bank of the Security Interests created, or purported to be created, by or pursuant to this Deed substantially in the form set out in Schedule 1 (Form of notice to Account Bank), and
- 6 3 2 use all reasonable endeavours to procure that the Account Bank returns the signed acknowledgement of such notice substantially in the form set out in Schedule 2 (Form of acknowledgement from Account Bank) directly to the Lender within 10 Business Days from the date of this Deed

### **7 Further assurance**

- 7 1 The Chargor must, if requested by the Lender, execute in favour of the Lender (or as the Lender directs) such further legal or other assignments or mortgages of, or charges on, the Secured Assets as the Lender requires to secure the payment and discharge of the Secured Obligations
- 7 2 The assignments, mortgages or charges shall be prepared by or on behalf of the Lender at the cost of the Chargor, and shall contain such provisions as the Lender may require

### **8 Enforcement**

- 8 1 The Security Interests created by or pursuant to this Deed shall become immediately enforceable at any time on or after the occurrence of an Event of Default
- 8 2 On or after the Security Interests created by or pursuant to this Deed have become enforceable, the Charged Bank Account shall be blocked in favour of the Lender and the Lender may in its absolute discretion enforce all or any part of this Deed in any manner it sees fit

### **9 Right of appropriation**

To the extent that the provisions of the Financial Collateral Arrangements (No 2) Regulations 2003, SI 2003/3226 apply to a Secured Asset, the Lender shall have the right to appropriate all or any part of the Secured Asset in or towards the payment or discharge of all or any of the Secured Obligations at any time after the Security Interests created by or pursuant to this Deed have become enforceable. For this purpose, a commercially reasonable method of valuing any cash comprised in the Secured Assets shall be the amount standing to the credit of the relevant bank account, together with any accrued interest, at the time of appropriation

### **10 Limitation on Lender's liability**

The Lender shall not be liable

- 10 1 for any loss, however caused, arising out of the exercise of or failure to exercise any of the Lender's powers under this Deed, or
- 10 2 to account as mortgagee in possession for any of the Secured Assets

### **11 Power of attorney**

#### **11.1 Power of attorney**

The Chargor, by way of security, irrevocably appoints the Lender to be the attorney of the Chargor with full power to appoint substitutes and to delegate, for the Chargor in its name

and on its behalf, and as its act and deed or otherwise, to execute, deliver and otherwise perfect any document, or perform any act

11 1 1 that may be required of the *Chargor* under this Deed, or

11 1 2 that may be deemed by the attorney necessary or desirable for any purpose of this Deed (including, after the Security Interests created by or pursuant to this Deed have become enforceable, to transfer legal ownership of any of the Secured Assets)

## **11 2 Ratification**

Without prejudice to the generality of Clause 11 1 (Power of attorney), the *Chargor* covenants with the Lender to ratify

11 2 1 all transactions entered into by any attorney in the proper exercise of its powers in accordance with this Deed, and

11 2 2 all transactions entered into by any attorney in signing, sealing or delivering any deed, assurance or document, perfecting any Security Interest or performing any act, in each case in the proper exercise of its powers in accordance with this Deed

## **12 Statutory power of sale to arise on execution**

Section 103 of the LPA 1925 shall not apply to this Deed, but the statutory power of sale shall, as between the Lender and a purchaser from the Lender, arise on, and be exercisable at any time after, the execution of this Deed. However, the Lender shall not exercise such power of sale until the Security Interests created by or pursuant to this Deed become enforceable but this provision shall not affect a purchaser or require a purchaser to ask whether a demand has been made

## **13 Protection of third parties**

No person (including a purchaser) dealing with the Lender or any of the Lender's nominees or agents, shall be concerned to enquire

13 1 whether the Security Interests created by or pursuant to this Deed have become enforceable,

13 2 whether any power exercised or purported to be exercised has become exercisable,

13 3 whether any of the Secured Obligations remain due,

13 4 as to the necessity or expediency of any stipulations or conditions subject to which the sale of any Secured Asset is made, or otherwise as to the propriety or regularity of the sale of any Secured Asset, or

13 5 how any money paid to the Lender or the Lender's nominees or agents is applied

## **14 Consolidation of mortgages**

The restrictions on consolidation of mortgages contained in section 93 of the LPA 1925 shall not apply to this Deed

## **15 Rights of Lender to remedy breach**

If the *Chargor* defaults in its performance of any of the undertakings under Clause 5 (Undertakings) or other obligations in this Deed, the Lender may (but shall not be obliged to) do whatever may be necessary to rectify the default or protect the Lender's interest under this Deed at the expense of the *Chargor*

## **16 Application of money received by the Lender**

### **16.1 Application of recoveries**

Any money received under this Deed shall, *subject to the discharge of any prior-ranking claims*, be paid or applied in the following order of priority

- 16.1.1 in payment of the costs of realisation incurred by the Lender including all costs, charges and expenses of or incidental to any exercise of any power conferred by this Deed,
- 16.1.2 in or towards the payment of any debts or other amounts which are by statute made payable in preference to the Secured Obligations, to the extent that such debts or other amounts are made so payable,
- 16.1.3 in or towards satisfaction of the Secured Obligations in such order as the Lender determines, in its absolute discretion, and
- 16.1.4 as to the surplus, if any, to the Chargor or to any other person or persons entitled to it

### **16.2 Credit to a suspense account**

The Lender may, in its absolute discretion on or at any time or times after demand and pending the payment to the Lender of the whole of the Secured Obligations, place and keep to the credit of an interest-bearing separate or suspense account any money received, recovered or realised by the Lender under or in connection with this Deed for so long and in such manner as the Lender may determine without any intermediate obligation on its part to apply the same or any part of such money in or towards the discharge of any of the Secured Obligations

## **17 Default interest**

If the Chargor fails to make any payment due under this Deed on its due date, interest on the unpaid amount shall accrue in accordance with clause 7.3 of the Facility Agreement and the Chargor undertakes to pay any such interest to the Lender immediately on demand by the Lender

## **18 Costs, expenses and indemnity**

- 18.1 The Chargor must, within 3 (*three*) Business Days of demand by the Lender, pay to the Lender all reasonable costs and expenses (including legal fees) together with VAT on such amounts incurred by the Lender arising at any time in connection with
  - 18.1.1 the negotiation, preparation, execution or perfection of this Deed (or the Security Interests created by it) including pursuant to Clauses 5.4 (Perfection of security) and 7 (Further assurance), and/or
  - 18.1.2 responding to, considering or implementing any request for a consent, amendment or waiver to this Deed
- 18.2 The Chargor must, within 3 (*three*) Business Days of demand by the Lender, pay to the Lender on a full indemnity basis all costs, losses and liabilities (including legal fees) together with VAT thereon incurred by or on behalf of the Lender arising at any time as a result of or in connection with
  - 18.2.1 the occurrence of an Event of Default, or
  - 18.2.2 the preservation and/or enforcement of any of the rights of the Lender under this Deed

**19 Currency indemnity**

- 19 1 The Chargor must, as an independent obligation, indemnify the Lender against any loss or liability which the Lender incurs as a consequence of
- 19 1 1 the Lender receiving an amount in respect of the Chargor's liability under this Deed,  
or
- 19 1 2 that liability being converted into a claim, proof, judgment or order,  
in a currency other than Sterling
- 19 2 Unless otherwise required by law, the Chargor waives any right it may have in any jurisdiction to pay any amount under this Deed in a currency other than Sterling

**20 Set-off**

**20.1 Retention and set-off**

The Lender may retain the Debt and any money standing to the credit of any other of the Chargor's bank accounts with the Lender (in any currency) as cover for any of the Secured Obligations and/or may at any time, without notice to the Chargor, combine or consolidate all or any of such money with all or such part of the Secured Obligations as the Lender may select, whether presently payable or not, and the Lender may purchase with any such money any other currency required to effect such combination

**20.2 Power to sign documents**

The Chargor irrevocably authorises the Lender in its name and at its expense to perform such acts and sign such documents as may be required to give effect to any set-off or transfer pursuant to Clause 20 1 (Retention and set-off), including the purchase with the money standing to the credit of any such bank account of such other currencies as may be necessary to effect such set-off or transfer

**20 3 No security**

This Clause 20 (Set-off) gives to the Lender a contractual right of set-off only, and does not create any equitable charge or other Security Interest over any credit balance of the Chargor

**21 Information**

*The Lender may from time to time seek from any other creditor or provider of finance to the Chargor such information about the Chargor and its affairs as the Lender may think fit and the Chargor directs such third party to provide such information to the Lender*

**22 Transfers**

**22 1 Right of Lender to transfer**

The Lender is entitled at any time to assign its rights or otherwise transfer all or any part of its rights or obligations under this Deed or any notice and/or acknowledgement referred to in Clause 6 3 to any party to whom it has assigned its rights or otherwise transferred its rights or obligations under the Facility Agreement

**22 2 No right of Chargor to transfer**

The Chargor is not entitled to assign its rights or otherwise transfer all or any part of its rights or obligations under this Deed

### **22.3 Disclosure**

The Chargor irrevocably authorises the Lender to disclose any information concerning the Chargor, this Deed or the Secured Obligations to

22 3 1 any prospective assignee or transferee referred to in Clause 22 1 (Right of Lender to transfer) and any other person considered by the Lender to be concerned in the prospective assignment or transfer, and

22 3 2 any person who, as part of the arrangements made in connection with any transaction referred to in Clause 22 1 (Right of Lender to transfer), requires such information after the transaction has been effected

### **23 Amendments**

No amendment, waiver or variation of any of the terms of this Deed will be valid or effective unless made in writing and executed by or on behalf of the Parties

### **24 Remedies and waivers**

24 1 No failure, delay or omission by the Lender in exercising any right, power or remedy provided by law or under this Deed shall operate as a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy

24 2 No single or partial exercise of any right, power or remedy provided by law or under this Deed shall prevent any future exercise of it or the exercise of any other right, power or remedy

24 3 The Lender's rights, powers and remedies under this Deed are cumulative and they do not exclude any rights or remedies that arise by law

24 4 Any release, waiver or discharge of the whole or any part of the Secured Obligations or any consent, approval or waiver given by the Lender in relation to this Deed shall only be effective for that specific purpose and for the terms and conditions upon which it was granted

### **25 Continuing and additional security**

25.1 This Deed is a continuing security for the Secured Obligations in favour of the Lender and shall extend to cover the ultimate balance due at any time from the Chargor to the Lender under the Finance Documents, notwithstanding any intermediate payment or settlement of account (whether in whole or in part) or any other matter whatever

25 2 The Security Interests constituted by this Deed are in addition to and do not prejudice nor are they in any way prejudiced by any other Security Interest, guarantee or right of set-off, combination or other rights exercisable by the Lender against the Chargor or any Security Interest, guarantee, indemnity and/or negotiable instrument now or in the future held by the Lender

### **26 Opening of new accounts**

26 1 If the Lender receives notice (whether actual or constructive) that the Chargor has created a Security Interest over any of the Secured Assets, the Lender may rule off the Chargor's account or accounts and open one or more new accounts with the Chargor

26 2 If the Lender does not open any such new account or accounts, it shall nevertheless be treated as if it had done so at the time when it received such notice and from that time, all payments made by the Chargor to the Lender shall be treated as having been credited to such new account or accounts and shall not operate to reduce the Secured Obligations



**27 No prejudice**

27 1 The Security Interests created, or intended to be created, by or pursuant to this Deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document

27 2 The Lender may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person who is not a Party without prejudicing, affecting or impairing the Security Interests created by or pursuant to it, or any of the powers, rights or remedies of the Lender under this Deed or the exercise of any one of them or other obligation or liability of the Chargor to the Lender

**28 No merger**

Nothing contained in this Deed shall operate so as to merge or otherwise prejudice, affect or exclude any other Security Interest which the Lender may for the time being hold for the Secured Obligations or would have but for this Deed

**29 Evidence of debt**

29 1 A copy of any entry in the Lender's accounts shall in any legal proceedings arising out of or in connection with this Deed be prima facie evidence of the matters, transactions and accounts to which it relates

29 2 A certificate by the Lender as to any sum payable to it under this Deed shall, in the absence of manifest error, be conclusive evidence of the matters, transactions and accounts to which it relates

**30 Redemption of security and releases**

Subject to and without prejudice to Clause 31 (Conditional discharge), on the irrevocable and unconditional payment and discharge in full of the Secured Obligations, the Lender shall, at the request and cost of the Chargor

30 1 take whatever action is necessary to release and cancel the Security Interests created by or pursuant to this Deed, and

30 2 return all account mandates, signing authorities, certificates or other documents of title delivered to the Lender under this Deed

in each case without recourse to, or any representation or warranty by, the Lender or any of its nominees

**31 Conditional discharge**

31 1 Any release, settlement or discharge between the Lender and the Chargor will be conditional upon no security, disposition or payment to the Lender by the Chargor or any other person in respect of the Secured Obligations being avoided, set aside, reduced or ordered to be refunded by virtue of any statutory provision relating to insolvency or liquidation or for any reason whatsoever

31 2 If any such release, settlement or discharge is so avoided, set aside, reduced or ordered to be refunded, the liability of the Chargor under this Deed shall continue or be reinstated and the Lender shall be entitled to recover the value or amount of any such security, disposition or payment from the Chargor as if the release, settlement or discharge had not occurred

31 3 Subject to Clauses 31 1 and 31 2, the Lender shall be entitled to retain this Deed after as well as before payment of all the Secured Obligations for such period as the Lender may determine

**32 Partial invalidity**

- 32 1 If any provision of this Deed (or part of any provision of this Deed) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of this Deed (or other part of that provision of this Deed) shall not be affected
- 32 2 If any provision of this Deed (or part of any provision of this Deed) is or becomes illegal, invalid or unenforceable but would be legal, valid or enforceable if some part of it was deleted or modified, the provision or part-provision in question shall apply with such deletions or modifications as may be necessary to make the provision legal, valid and enforceable. In the event of such deletion, the Parties shall negotiate in good faith in order to agree the terms of a mutually acceptable alternative provision in place of the provision or part-provision so deleted

**33 Counterparts**

- 33 1 This Deed may be executed in any number of separate counterparts and this has the same effect as if the signatures on those counterparts were on a single copy of this Deed
- 33 2 Each Party may evidence their execution of this Deed by emailing an executed signature page of this Deed in PDF format together with the final version of this Deed in PDF or Word format, which shall constitute an original executed counterpart of this Deed. Each Party adopting this method of execution will, following circulation by email, provide the original, hard copy executed signature page to the other Party as soon as reasonably practicable

**34 Governing law and jurisdiction**

- 34 1 This Deed and any dispute or claim arising out of, or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales
- 34 2 Subject to Clause 34 3, the Parties irrevocably agree, for the sole benefit of the Lender, that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Deed, its subject matter or formation (including non-contractual disputes or claims)
- 34 3 Notwithstanding Clause 34 2, the Parties irrevocably agree that the Lender shall have the right to take, and shall not be prevented from taking, proceedings against the Chargor to settle any dispute or claim arising out of, or in connection with, this Deed, its subject matter or formation (including non-contractual disputes or claims) in any other court of competent jurisdiction and that the Lender may take such proceedings in any number of jurisdictions, whether concurrently or not, to the extent permitted by law

THIS DEED has been executed and delivered as a deed and is intended to take effect as a deed by the Parties on the date written at the beginning of this Deed

SCHEDULE 1  
FORM OF NOTICE TO ACCOUNT BANK

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To Barclays Bank plc

Date

Dear Sirs,

**Re Charge over bank account no.**

We refer to the bank account charge dated \_\_\_\_\_ entered into between us, in our capacity as Chargor in favour of BCI Europe Limited S a r l (acting on behalf of its Compartment B) (the 'Lender'), (the 'Bank Account Charge')

We refer to the bank account which we hold with you with account number 03598675 and sort code 20-00-00 (and any replacement account or subdivision or subaccount of that account) (the 'Bank Account')

We give you notice of matters set out below

- 1 We have charged by way of first fixed charge all of our right, title and interest in the Bank Account (including without limitation, all money at any time standing to the credit of the Bank Account whether in addition to or by way of renewal or replacement for any sums previously deposited or otherwise, together with all interest accruing from time to time in respect thereof), in favour of the Lender pursuant to the terms of the Bank Account Charge
- 2 With effect from the date of receipt of this notice, we irrevocably and unconditionally instruct and authorise you to disclose to the Lender such information relating to the Bank Account and the money standing to the credit of the Bank Account as the Lender may at any time request
- 3 With effect from the date you receive a written notice from the Lender of an 'Event of Default' under the associated facility agreement, we irrevocably and unconditionally instruct and authorise you to
  - 3 1 hold the money standing to the credit of the Bank Account to the order of the Lender,
  - 3 2 pay or release all or any part of the money standing to the credit of the Bank Account in accordance with the written instructions of the Lender, and
  - 3 3 comply with the terms of any written notice, statement or instructions in any way relating to the Bank Account Charge and/or the Bank Account and/or the money standing to the credit of the Bank Account which you receive at any time from the Lender
- 4 Following a notice described in paragraph 3 above, we are not permitted to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Bank Account without the prior written consent of the Lender

We acknowledge that you may comply with the instructions set out in paragraph 2 above without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of any instructions, notices or statements from the Lender

The authority and instructions contained in this notice cannot be revoked or varied by us without the prior written consent of the Lender

This letter shall be governed by the laws of England and Wales

Please kindly acknowledge safe receipt of this notice by signing and returning the acknowledgement enclosed, to the Lender (marked for the attention of James Clancy at james.clancy@bci-finance.com) and sending a copy to us (marked for the attention of Daniel Calderon at Daniel.calderon@blenheimchalcot.com)

Yours faithfully

Director

For and on behalf of Web Loans Limited

SCHEDULE 2  
FORM OF ACKNOWLEDGEMENT OF NOTICE OF CHARGE FROM ACCOUNT BANK

[TO BE PRINTED ON THE HEADED NOTEPAPER OF THIRD PARTY ACCOUNT BANK]

To *[insert name and address of Lender]*

Copy to *[insert name and address of Chargor]*

Date [•]

Dear Sirs,

**Re** *[insert brief description of bank account holding the moneys]*

We refer to the bank account charge dated [•] entered into between *[insert name of Chargor]*, in its capacity as Chargor (the 'Chargor') in favour of you, *[insert name of Lender]* (the 'Lender'), (the 'Bank Account Charge')

We refer to the bank account maintained by the Chargor with us designated the *[insert name of bank account]* with account number *[insert account number]* and sort code *[insert sort code]* (and any replacement account or subdivision or subaccount of that account) (the 'Bank Account')

We refer to and acknowledge receipt of the notice of charge dated [•] sent to us by the Chargor (the 'Notice')

We accept the instructions and authorisations contained in the Notice and we undertake to act in accordance and comply with the terms of the Notice

Furthermore, we acknowledge and confirm that

- 1 we have not received notice of any other charge or other third party interest whatsoever of or in any of the rights, title or interest of the Chargor to the Bank Account or all or any money standing to the credit of the Bank Account,
- 2 we do not have and will not make or exercise any claims or demands, any rights of counterclaim, rights of set-off or any other rights against the Chargor in respect of the Bank Account or all or any money standing to the credit of the Bank Account,
- 3 we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest whatsoever in or has made or will be making any claim or demand or taking any action whatsoever against the Bank Account or all or any money standing to the credit of the Bank Account,
- 4 after receiving a notice of an Event of Default in accordance with the associated facility agreement, we will not permit the Chargor to withdraw or otherwise transfer the whole or any part of the money standing to the credit of the Bank Account without your prior written consent

We undertake that, in the event of us becoming aware at any time that any person or entity other than yourselves or the Chargor has or will have any right or interest whatsoever in or has or will be making any claim or demand or taking any action whatsoever against the Bank Account or all or any money standing to the credit of the Bank Account, we shall immediately give written notice of the terms of such right or interest claim or demand action to both yourself and the Chargor

We do not however accept any liability arising from a failure to comply with the terms of the notice served upon us and this letter should be taken as a letter of comfort only. In particular, we do not assume a duty of care towards you and do not by this letter or otherwise intend to enter into any contract with you

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by you in connection with the security, which has been constituted by the Chargor in your favour under the Bank Account Charge

This letter shall be governed by the laws of England and Wales

Yours faithfully


Signed by *[insert name of authorised signatory/signatories]* for and on behalf of *[insert name of third party bank]*

Authorised signatory/signatories

EXECUTION PAGE

THE CHARGOR

SIGNED as a deed by **WEB LOANS LIMITED**  
acting by Anthony Broadbent a director,  
in the presence of

)   
)  
)  
)  
)  
)

  
\_\_\_\_\_

Witness name **BEN HOUSTON**

Witness occupation **ACCOUNTANT**

Witness address **20 THORNTON CLOSE  
ASHFORD  
KENT  
TN24 0QU**

## EXECUTION PAGE

## THE LENDER

**SIGNED as a deed by BCI EUROPE LIMITED S.à r.l.  
(ACTING ON BEHALF OF ITS COMPARTMENT  
B)**

acting by PERCEC COMPANY INC, a director,

in the presence of:

Witness name Louise Sokolowski

Witness occupation *Accountant*

Witness address: 3A Valley Creek  
L1371 Cuckooing

**Peter EGAN**  
Director

**Eric OSCH**  
Director