



**Registration of a Charge**

Company name: **50CC GAMES LIMITED**

Company number: **08593640**

Received for Electronic Filing: **27/11/2017**



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**Details of Charge**

Date of creation: **09/11/2017**

Charge code: **0859 3640 0001**

Persons entitled: **IRON MAIDEN HOLDINGS LIMITED**

Brief description: **DEED OF CHARGE OVER SHARES - SEE ATTACHED PDF DOCUMENT  
DETAILING CHARGE PARTICULARS**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by: **WILLIAM MOORE**



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

Company number: 8593640

Charge code: 0859 3640 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th November 2017 and created by 50CC GAMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th November 2017 .

Given at Companies House, Cardiff on 29th November 2017

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 9<sup>th</sup> NOVEMBER 2017

IRON MAIDEN HOLDINGS LIMITED

50CC GAMES LIMITED

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DEED OF CHARGE  
over shares

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This Deed is made on 9<sup>th</sup> NOVEMBER 2017

## Between

- (1) **Iron Maiden Holdings Limited**, a company registered in England and Wales under number 01565159, whose registered office is at Bridle House, 36 Bridle Lane, London W1F 9BZ (**Lender**); and
- (2) **50cc Games Limited**, a company registered in England and Wales under number 08593640 whose registered office is at 22 Friars Street, Sudbury, Suffolk CO10 2AA (**Chargor**).

## Introduction

- (A) By a loan agreement dated on or around the date of this Deed (the **Loan Agreement**) between Nodding Frog Limited (**Borrower**) and the Lender, the Lender agreed to make available to the Company a loan of US\$125,000.
- (B) The Chargor has agreed to provide collateral to secure the obligations of the Borrower on the terms of this Deed.

## It is agreed

### 1 Definitions and Interpretation

- 1.1 Terms defined in the Loan Agreement have the same meaning when used in this Deed (unless otherwise defined in this Deed).
- 1.2 In this Deed, unless the context otherwise requires:

**Default Rate** means the default interest rate specified in clause 4 of the Loan Agreement

**Expenses** means all expenses (on a full indemnity basis) incurred by the Lender at any time in connection with the Security Assets or the Secured Liabilities or in taking or perfecting this Deed or in preserving, defending or enforcing the security created by this Deed or in exercising any power under this Deed or otherwise, with Interest from the date they are incurred;

**Event of Default** means the Events of Default as defined in the Loan Agreement;

**Obligor** means each of the Borrower and the Chargor;

**Secured Liabilities** means all money and all present and future obligations and liabilities owed to the Lender, whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever, by any Obligor, including under each Finance Document to which that Obligor is a party, together with Interest and Expenses;

**Security Interest** means any interest or equity of any person (including any right to acquire, option, right of pre-emption or right of conversion) or any mortgage, charge, pledge, lien, assignment or any other encumbrance, priority or security interest or arrangement of whatever nature over or in the relevant property;

**Security Assets** means the Shares and all rights, assets or property referred to in clause 2.1(b); and

**Shares** means 20,834 C Ordinary shares of £1 each in the capital of the Borrower, as represented by the share certificate issued to the Borrower on or around the date of this Deed.

- 1.3 In this Deed, unless the context otherwise requires, the interpretation provisions of clause 1.2 of the Loan Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Loan Agreement are to be construed as references to this Deed.
- 1.4 In this Deed, any grant of rights for full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee pursuant to section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994.

## **2 Security**

### **2.1 The Chargor, as security for the Secured Liabilities:**

- (a) mortgages and charges the Shares to the Lender by way of a first legal mortgage; and
- (b) mortgages and charges and agrees to mortgage and charge to the Lender by way of a first legal mortgage:
  - (i) all dividends, interest or other amounts (cash or otherwise) paid or payable on all or any of the Shares;
  - (ii) all stocks, shares, securities, rights, moneys or property accruing or offered at any time (whether by way of redemption, bonus, preference, option rights or otherwise) to or in respect of any of the Shares or in substitution or exchange for or otherwise derived from, any of the Shares; and
  - (iii) all dividends, interest or other income in respect of any such asset as is referred to in clause 2.1(b)(ii).

## **3 Preservation of Security**

### **3.1 The security constituted by this Deed:**

- (a) shall be a continuing security and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities but shall secure the ultimate balance of the Secured Liabilities;
- (b) shall be in addition to and shall not merge with, or prejudice or be affected by any other Security Interest now or subsequently held by the Lender for all or any of the Secured Liabilities; and
- (c) is given by the Chargor with full title guarantee.

- 3.2 The obligations of the Chargor under this Deed and this security shall not be affected by any act, omission or circumstances which but for this provision might operate to release or otherwise exonerate the Chargor from its obligations under this Deed or affect such obligations including and whether or not known to the Chargor or any party to the Finance Documents:

- (a) any time or indulgence granted to or composition with the Borrower or any other person;
  - (b) the variation, extension, compromise, renewal or release of, or refusal or neglect to perfect or enforce, any terms of the Finance Documents or any rights or remedies against, or any security granted by, the Borrower or any other person;
  - (c) any irregularity, invalidity or unenforceability of any obligations of the Borrower under the Finance Documents or any present or future law or order of any government or authority (whether of right or in fact) purporting to reduce or otherwise affect any of such obligations to the intent that the Chargor's obligations under this Deed and this security shall remain in full force and this Deed shall be construed accordingly as if there were no such irregularity, unenforceability, invalidity, law or order;
  - (d) any legal limitation, disability, incapacity or other circumstances relating to the Borrower, any guarantor or any other person or any amendment to or variation of the terms of the Finance Documents or any other document or security.
- 3.3 The Chargor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or claim payment from the Borrower or enforce any other rights, guarantee or security before enforcing this Deed.
- 3.4 A certificate from the Lender as to the amount due from the Borrower under the Finance Documents shall, as against the Chargor, be conclusive evidence of such amount in the absence of manifest error.

#### **4 Warranties**

- 4.1 The Chargor represents and warrants to the Lender in the terms of the Schedule.
- 4.2 The representations and warranties set out in the Schedule shall be deemed to be made by the Chargor by reference to the facts and circumstances then existing on each day that there are any Secured Liabilities outstanding.

#### **5 Undertakings**

The Chargor undertakes to the Lender that:

- (a) it will not assign, pledge or otherwise permit to subsist any Security Interest over the whole or any part of the Security Assets to anyone other than the Lender;
- (b) it will not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary, to sell, lease, transfer or otherwise dispose of the Chargor's (or any part of the Chargor's) rights, title and interest in and to the Security Assets; and
- (c) it will not take, omit or permit the taking of any action or omission whereby the rights attaching to any of the Security Assets or any other shares in the Borrower are altered or further shares in the Borrower are issued without the prior written consent of the Lender.

#### **6 Documents and Registration**

- 6.1 The Chargor shall:

- (a) immediately deposit with the Lender all certificates or other documents evidencing an entitlement to the Shares and share transfer forms in blank in respect of those Shares as are in certificated form (duly executed by or signed on behalf of the Chargor);
- (b) immediately on conversion of any of the Shares from certificated to uncertificated form, and on the creation or conversion of any other securities which are for the time being comprised in the Security Assets in or into uncertificated form, give such instructions or directions as the Lender may require in order to protect or preserve its security; and
- (c) immediately on receipt of any certificate or other document evidencing any entitlement to any further or other Security Assets deposit it with the Lender together with such share transfer forms in blank (duly executed by or signed on behalf of the Chargor) or other documents as the Lender may require.

6.2 The Chargor authorises the Lender:

- (a) to arrange for any of the Security Assets which are in registered form to be registered in the name of the Lender or a nominee of the Lender (if required by the Lender to perfect the Lender's security); and
- (b) (under its powers of realisation) to transfer or cause any of the Security Assets to be transferred to and registered in the name of any purchaser or transferee.

6.3 The Chargor shall from time to time on the request of the Lender execute and sign all transfers, powers of attorney and other documents and given such instructions and directions as the Lender may require for perfecting its title to any of the Security Assets or for vesting the same in itself or its nominee or in any purchaser or transferee.

## 7 Powers

7.1 Unless and until an Event of Default occurs the Chargor shall be entitled:

- (a) to receive all dividends, interest and income from the Security Assets; and
- (b) to exercise or direct the Lender to exercise any voting rights attached to any of the Security Assets.

7.2 At any time after the occurrence of an Event of Default and without any further consent or authority on the part of the Chargor the Lender may exercise at its discretion (in the name of the Chargor or otherwise) in respect of any of the Security Assets any voting rights and any powers or rights which may be exercised by the person or persons in whose name or names the Security Assets are registered or who is the holder or bearer of them including all the powers given to trustees by pursuant to the Trustee Act 2000 in respect of securities or property subject to a trust.

7.3 If the Lender takes any such action as is referred to in clause 7.2 above, the Lender will give notice to the Chargor as soon as practicable.

## 8 Enforcement of Security

If an Event of Default occurs, the Lender shall be entitled to put into force and to exercise immediately or as and when it may see fit any and every power possessed by the Lender by virtue of this Deed or available to a secured creditor (so that section 93 (*restriction on*



*consolidation of mortgages*) and section 103 (*regulation of exercise of power of sale*) of the Law of Property Act 1925 shall not apply to this Deed or to the security constituted by it) and in particular the Lender shall have power:

- (a) to sell all or any of the Security Assets in any manner permitted by law upon such terms as the Lender shall in its absolute discretion determine; and
- (b) to collect, recover or compromise and to give a good discharge for any moneys payable to the Chargor in respect of any of the Security Assets.

## **9 Calls and Other Obligations**

- 9.1 The Chargor will duly and promptly pay all calls or other payments which may become due in respect of any of the Security Assets and if it fails to do so the Lender may elect to make such payments on behalf of the Chargor. Any sums so paid by the Lender shall be repayable by the Chargor to the Lender on demand together with interest at the Default Rate from the date of such payment by the Lender and pending such repayment shall form part of the Secured Liabilities.
- 9.2 The Chargor shall promptly copy to the Lender and comply with all requests for information which is within its knowledge and which are made under section 793 (*notice by company requiring information about interests in its shares*) of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of the Security Assets and if it fails to do so the Lender may elect to provide such information as it may have on behalf of the Chargor.
- 9.3 The Chargor shall remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of the Security Assets.
- 9.4 The Lender shall not be required to perform or fulfil any obligation of the Chargor in respect of the Security Assets or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Deed at any time or times.

## **10 Application of Proceeds**

All moneys received by the Lender arising from the exercise of the powers of enforcement under this Deed in respect of the Security Assets shall be applied by the Lender in the following order of priority:

- (a) in or towards the payment of all costs, losses, liabilities and expenses incurred by the Lender in relation to the exercise of any of its rights under this Deed;
- (b) in or towards payment or discharge of the Secured Liabilities; and
- (c) after all of the Secured Liabilities have been paid or discharged in full, in payment of any surplus to the Chargor or any other person entitled to it.

## **11 Power of Attorney**

- 11.1 The Chargor by way of security irrevocably appoints the Lender the attorney of the Chargor on its behalf and in the name of the Chargor or the Lender (as the attorney may decide) to do all acts and things and execute all documents which the Chargor could itself do in relation to

any of the Security Assets or in connection with any of the matters provided for in this Deed, including:

- (a) to execute any transfer, bill of sale or other assurance in respect of the Security Assets;
- (b) to exercise all the rights and powers of the Chargor in respect of the Security Assets;
- (c) to ask, require, demand, receive, compound and give a good discharge for any and all moneys and claims for moneys due and to become due under or arising out of any of the Security Assets;
- (d) to endorse any cheques or other instruments or orders in connection with any of the Security Assets;
- (e) to make any claims or to take any action or to institute any proceedings which the Lender considers to be necessary or advisable to protect the security created by this Deed;
- (f) otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Lender under this Deed or which may be deemed expedient by the Lender in connection with any disposition, realisation or getting in of the Security Assets or any part of the same or in connection with any other exercise of any power under this Deed.

11.2 The Chargor ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney shall do, or purport to do, in the exercise of his powers under clause 11.2.

## **12 Protection of Purchaser**

12.1 In favour of any purchaser of the Security Assets (as defined in section 205 (*general definitions*) of the Law of Property Act 1925) or other person dealing with the Lender or with its attorney or agent, the Secured Liabilities shall be deemed to become due and all rights of enforcement conferred upon the Lender by the Law of Property Act (as varied and/or extended by this Deed) shall be deemed to arise immediately after the execution of this Deed.

12.2 No purchaser or other person dealing with the Lender or with its attorney or agent shall be concerned to enquire:

- (a) whether any power exercised or purported to be exercised by it or him has become exercisable;
- (b) whether any money remains due on this security;
- (c) as to the propriety or regularity of any of its or his actions; or
- (d) as to the application of any money paid to it or him.

12.3 In the absence of bad faith on the part of such purchaser or other person, such dealings shall be deemed, so far as regards the safety and protection of such purchaser or other person, to be within the powers conferred by this Deed and to be valid accordingly. The remedy of the Chargor in respect of any impropriety or irregularity whatever in the exercise of such powers shall be in damages only.

### **13 Delegation**

The Lender may at any time or times:

- (a) delegate to any person(s) all or any of its rights, powers and discretions under this Deed on such terms (including power to sub-delegate) as the Lender sees fit; and
- (b) employ agents, managers, employees, advisers and others on such terms as the Lender sees fit for any of the purposes set out in this Deed.

### **14 Indemnity**

- 14.1 The Chargor shall indemnify the Lender and every attorney appointed by it in respect of all liabilities and expenses incurred by it in good faith in the execution or purported execution of any rights in accordance with this Deed.
- 14.2 The Lender shall not be liable for any losses arising in connection with the exercise or purported exercise of any of its rights, powers and discretions in good faith under this Deed and in particular the Lender in possession shall not be liable to account as mortgagee in possession or for anything except actual receipt.

### **15 Notices**

- 15.1 Any notice or other communication (**notice**) required or permitted to be given under this Deed shall be in writing in English and signed by or on behalf of the party giving it, and shall be served by:

- (a) delivering it personally; or
- (b) sending it by pre-paid recorded-delivery or registered post (or, in the case of an address for service outside the United Kingdom, by an internationally recognised courier service such as DHL or Federal Express).

- 15.2 Notices shall be directed:

- (a) to the address, and for the attention of the relevant person, specified for the party below:

- (i) in the case of the Lender:

address: Bridle House, 36 Bridle Lane, London W1F 9BZ ;

for the attention of: Andy Taylor; and

- (ii) in the case of the Chargor:

address: 22 Friars Street, Sudbury, Suffolk CO10 2AA;

for the attention of: Will Moore; or

- (b) to such other address in the United Kingdom (and for the attention of such person) as the recipient may designate in accordance with the provisions of this clause.

- 15.3 A notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery; and
- (b) if sent by pre-paid recorded delivery or registered post, 48 hours after posting (or, if sent by an internationally recognised courier service, 48 hours from the date of delivery to the courier service); and

provided that, if deemed receipt occurs before 9.00 a.m. on a Business Day, the notice shall be deemed to have been received at 9.00 a.m. on that day, and, if deemed receipt occurs after 5.30 p.m. on a Business Day or on a day which is not a Business Day, the notice shall be deemed to have been received at 9.00 a.m. on the next Business Day.

- 15.4 To prove service, it shall be sufficient to prove (as the case may be) that delivery was made, or that the envelope containing such notice was properly addressed and posted.
- 15.5 For the avoidance of doubt, notice given under this Deed shall not be validly served if sent by email, but this clause shall not invalidate any other lawful mode of service.

## **16 General**

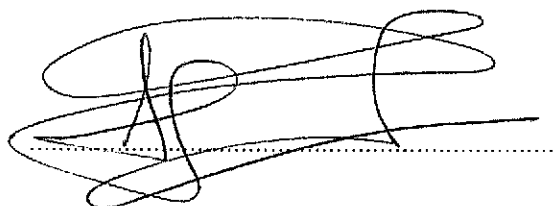
- 16.1 **Further assurance:** The Chargor shall from time to time on the request of the Lender promptly and duly execute and deliver any and all such further instruments and documents as the Lender may deem desirable for the purpose of obtaining the full benefit of this Deed and of the rights and powers granted under it.
- 16.2 **Payment:** The Chargor will pay or procure the payment when due of all present and future registration fees, stamp duties and other imposts or transaction taxes in relation to this Deed and keep the Lender indemnified against any failure or delay in paying them.
- 16.3 **Assignment:** The Chargor may not assign any of its rights under this Deed. The Lender may assign all or any part of its rights under this Deed to any person to whom the benefit of the Lender's rights under the Loan Agreement are assigned in accordance with the Loan Agreement. References to the Lender include assigns of the Lender.
- 16.4 **Variation:** No variation of this Deed shall be effective unless it is in writing and is duly executed by or on behalf of each of the parties.
- 16.5 **Waiver:** No failure to exercise or delay in exercising any right or remedy under this Deed shall operate as a waiver of that or any other right or remedy. The express rights and remedies provided by this Deed are cumulative and, except as otherwise stated in this Deed, do not exclude any other rights or remedies provided by law.
- 16.6 **Invalidity:** The illegality, invalidity or unenforceability of the whole or part of any provision of this Deed shall not affect the continuation in force of the remainder of this Deed.
- 16.7 **Counterparts:** This Deed may be entered into in two or more counterparts, each executed by one of the parties.
- 16.8 **Not a partnership:** Nothing in this Deed shall constitute a partnership, joint venture, relationship of agency or contract of employment between the parties.
- 16.9 **Third party rights:** Except as expressly provided in this Deed, no provision of this Deed shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Deed.

## **17 Governing Law and Jurisdiction**

- 17.1 This Deed shall be governed by, and construed in accordance with, the law of England and Wales.
- 17.2 Each party irrevocably submits for all purposes in connection with this Deed to the exclusive jurisdiction of the courts of England and Wales.

**Executed as a deed** and delivered by the parties or their duly authorised representatives on the date of this Deed.

Executed as a deed by )  
**Iron Maiden Holdings Limited** )  
acting by ..... A.J. TAYLOR , a director )



in the presence of:

MELANIE GEORGIU  
.....  
Signature of witness

Name MELANIE GEORGIU

Address 2 DITTON GRANGE CLOSE,  
SURBITON, SURREY, KT6 5HP

Executed as a deed by )  
**50cc Games Limited** )  
acting by ..... , a director )

in the presence of:

.....  
Signature of witness

Name .....

Address .....

.....

Executed as a deed by )  
**Iron Maiden Holdings Limited** )  
acting by , a director )

in the presence of:

Signature of witness

Name

Address

Executed as a deed by )  
**50cc Games Limited** )  
acting by , a director )

in the presence of:

*K. Vigus*

Signature of witness

Name

*Karina Vigus*

Address

*13 Taylor Road, Ashted, Surrey KT212HZ*

## **Schedule**

### **Warranties and Representations**

#### **1 Binding Obligations**

- 1.1 The obligations expressed to be assumed by the Chargor in this Deed are legal, valid, binding and enforceable obligations.
- 1.2 The entry into and performance by the Chargor of, and the transactions contemplated by, this Deed do not and will not conflict with:
  - (a) any law or regulation or judicial or official order applicable to the Chargor;
  - (b) any agreement or instrument binding on the Chargor or any of the Chargor's assets.
- 1.3 The Chargor has the unencumbered power to enter into, perform and deliver this Deed.
- 1.4 The Chargor is acting in all matters relating to this Deed as principal for the Chargor's own account and not as agent or trustee or in any other capacity whatsoever on behalf of any third party.

#### **2 Charged Assets**

- 2.1 The Shares are fully paid.
- 2.2 The Chargor is, and will at all times be, the sole legal and beneficial owner of the Shares and any other Security Assets, free from any Encumbrance.
- 2.3 The Chargor has not sold, transferred or otherwise disposed of the benefit of, or agreed to sell, transfer or otherwise dispose of the benefit of, the Chargor's (or any part of the Chargor's) rights, title and interest in and to the Shares and any other Security Assets.

#### **3 Ranking and Security**

The Security conferred by this Deed constitutes first priority Security of this type and on the assets described in this Deed and is not liable to avoidance on bankruptcy, liquidation, administration or otherwise.