



**Registration of a Charge**

Company name: **IMIMOBILE PLC**

Company number: **08802718**

Received for Electronic Filing: **04/07/2018**



X79GWNBD

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**Details of Charge**

Date of creation: **02/07/2018**

Charge code: **0880 2718 0002**

Persons entitled: **SILICON VALLEY BANK**

Brief description:

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **WE CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**OSBORNE CLARKE LLP**



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

Company number: 8802718

Charge code: 0880 2718 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd July 2018 and created by IMIMOBILE PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th July 2018 .

Given at Companies House, Cardiff on 6th July 2018

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



**Companies House**



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

We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this 4 July 2018

Signed Osborne Clarke LLP **Supplemental Debenture**

Osborne Clarke LLP  
Between:

2 July 2018

2 Temple Back East Each person listed in Schedule 1 (*The Original Chargers*) (the "**Original Chargers**"); and

2 **Silicon Valley Bank** a California corporation with its principal place of business at 3003 Temple Quay, Bristol Tasmán Drive, Santa Clara, California 95054 US (the "**Bank**").

BS1 6EG **Background**

- (A) Pursuant to the Original Debenture and the Accession Deed (each as defined below), each Charger created Security Interests over all of its assets for, amongst other things, its present and future obligations and liabilities under the Loan Documents.
- (B) Each Charger is entering into an amendment and restatement agreement by which it is amending the Loan Agreement and as a condition precedent to that amendment and restatement agreement each Charger is required to enter into this Supplemental Debenture.
- (C) This Supplemental Debenture is supplemental to the Original Debenture and the Accession Deed (each as defined below).

The parties to this Supplemental Debenture agree as follows:

1. **Definitions and Construction**

1.1 **Definitions**

Terms defined in the Original Debenture shall, unless otherwise defined in this Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Supplemental Debenture and the following terms have the following meanings:

"**Accession Deed**" means the accession deed made between IMI Mobile Intelligent Networks Limited as new charger and the Bank dated 12 January 2018 pursuant to which IMI Mobile Intelligent Networks Limited acceded to the Original Debenture as a Charger.

"**Amended Loan Agreement**" means the Loan Agreement as amended and restated by an amendment and restatement agreement dated on or around the date of this Supplemental Debenture and made between the IMI Mobile Plc as original borrower, the Original Chargers as original guarantors and the Bank.

"**Assigned Contract**" means each contract specified in Part 4 (*Assigned Contracts*) of Schedule 2 (*Security Assets*), and (with effect from the date of the relevant Accession Deed or Supplemental Debenture) each contract specified as an Assigned Contract in an Accession Deed or a Supplemental Debenture (as the case may be).

"**Charger**" means each Original Charger and any person that executes and delivers an Accession Deed in favour of the Bank after the date of this Supplemental Debenture.

"**Floating Charge Asset**" means an asset charged under Clause 3.3 (*Floating charge*) of this Supplemental Debenture or Clause 4.1 (*Security*) of an Accession Deed.

"**Liabilities**" means all present and future liabilities and obligations of each Obligor to the Bank under the Loan Documents (including, without limitation, the Obligations), both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any documents or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and

- (d) any claim as a result of any recovery by any Obligor of a Payment on the grounds or preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings.

"**Loan Document**" has the meaning given to that term in the Amended Loan Agreement.

"**Obligations**" has the meaning given to that term in the Amended Loan Agreement.

"**Original Debenture**" means the debenture between IMImobile Plc, IMImobile Europe Limited, Txtlocal Limited and Tap2Bill Limited each as original chargor and the Bank dated 6 December 2017.

"**Secured Liabilities**" means all Liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by each Obligor to the Bank whether under any Loan Document or otherwise, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

"**Shares**" means:

- (e) the shares described in Part 3 (*Shares*) of Schedule 2 (*Security Assets*);
- (f) all Derivative Assets in relation to the Shares; and
- (g) all Related Rights in respect of paragraphs (e) to (f) (inclusive).

"**SVB Operating Accounts**" means the accounts designated as SVB Operating Accounts in Part 1 of Schedule 2 (*Security Assets*) or such other accounts as may be agreed in writing between a Chargor and the Bank for this purpose and all monies standing to the credit of each such account and all Related Rights in respect of each such account.

"**Third Party Accounts**" means the accounts designated as Third Party Accounts in Part 1 of Schedule 2 (*Security Assets*) and any future accounts of a Chargor note held with the Bank and all monies standing to the credit of each such account and all Related Rights in respect of each such account.

## 1.2 **Construction**

- (a) Unless a contrary intention appears, Clause 1.2 (*Construction*) of the Debenture applies to this Supplemental Debenture, and shall be deemed to be incorporated into this Supplemental Debenture, mutatis mutandis, as though set out in full in this Supplemental Debenture, with any reference to "**this Deed**" being deemed to be a reference to "**this Supplemental Debenture**", subject to any necessary changes.
- (b) Any references to the Bank or any Receiver shall include its Delegate.

## 1.3 **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Supplemental Debenture to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Loan Documents and of any side letters between the parties to this Supplemental Debenture are incorporated into this Supplemental Debenture.

## 1.4 **Implied Covenants for Title**

The obligations of each Chargor under this Supplemental Debenture shall be in addition to the covenants for title deemed to be included in this Supplemental Debenture by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

## 1.5 **Effect as a Deed**

This Supplemental Debenture is intended to take effect as a deed notwithstanding that the Bank may have executed it under hand only.

## 1.6 **Trusts**

The perpetuity period for any trusts created by this Supplemental Debenture is 125 years.

1.7 ***Loan Document***

This Supplemental Debenture is a Loan Document.

2. ***Covenant to pay***

Each Chargor as primary obligor covenants with the Bank that it will on demand pay to the Bank the Secured Liabilities when the same fall due for payment.

3. ***Security Assets***

3.1 ***Fixed charges***

Each Chargor, as security for the payment discharge and performance of the Secured Liabilities, charges in favour of the Bank, with full title guarantee, the following assets, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage, each Property specified in Part 5 of Schedule 2 (*Security Assets*); and
- (b) by way of first fixed charge:
  - (i) all Property owned by the Chargor and not effectively mortgaged under Clause 3.1(a);
  - (ii) all fixed and permanent Plant and Machinery;
  - (iii) all Plant and Machinery not effectively charged under Clause 3.1(b)(ii);
  - (iv) all Shares;
  - (v) all Accounts;
  - (vi) all Investments other than the Shares;

all Intellectual Property specified in

- (vii) Part 2 of Schedule 2 (*Security Assets*);
- (viii) all other Intellectual Property;
- (ix) all Receivables to be paid into the SVB Operating Accounts;
- (x) all Receivables to be paid into the Third Party Accounts;
- (xi) all the SVB Operating Accounts;
- (xii) all the Third Party Accounts;
- (xiii) any VAT which it is entitled to recover and any other tax refund, rebate or repayment and any sums so received;
- (xiv) any Charged Agreement;
- (xv) its goodwill and uncalled capital; and
- (xvi) if not effectively assigned by way of security pursuant to Clause 3.2 (*Security assignment*), all its rights and interests in (and claims under) the assets described in Clause 3.2 (*Security assignment*).

### 3.2 **Security assignment**

As security for the payment of the Secured Liabilities, each Chargor assigns, by way of security, with full title guarantee to the Bank all its rights, title and interest in:

- (a) the Insurances and the Insurance Proceeds;
- (b) each Assigned Contract; and
- (c) all Related Rights in respect of each of the above,

subject in each case to reassignment by the Bank to the relevant Chargor of all such rights, title and interest upon payment or discharge of the Secured Liabilities.

### 3.3 **Floating charge**

- (a) As further security for the payment discharge and performance of the Secured Liabilities, each Chargor charges with full title guarantee in favour of the Bank by way of first floating charge its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge or legal mortgage under Clause 3.1 (*Fixed charges*) or which are effectively assigned by way of security under Clause 3.2 (*Security assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Supplemental Debenture.

### 3.4 **Conversion of floating charge by notice**

If:

- (a) The Security constituted by this Supplemental Debenture has become enforceable; or
- (b) the Bank is of the view (acting reasonably) that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized, sold or otherwise in jeopardy,

the Bank may, by notice to a Chargor, convert the floating charge created under this Supplemental Debenture into a fixed charge as regards those assets which it specifies in that notice. The relevant Chargor shall promptly following request by the Bank execute a fixed charge or legal or equitable assignment over those assets in such form as the Bank may require.

### 3.5 **Automatic conversion of floating charge**

If, without the prior written consent of the Bank:

- (a) a Chargor creates any Security Interest (other than permitted under the terms of the Loan Agreement) over all or any of the Security Assets or attempts to do so;

- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of the Security Assets;
- (c) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of a Chargor; or
- (d) any steps are taken for the appointment of, or notice is given of intention to appoint, or a petition is filed or application is made, or a competent court makes an order for the appointment of an administrator, in relation to a Chargor,

then the floating charge created by this Supplemental Debenture over the Floating Charge Assets of that Chargor will automatically, without notice, be converted into a fixed charge as soon as such event occurs.

#### 4. **Incorporation**

The provisions of Clause 4 (*Nature of Security*) to Clause 19 (*Miscellaneous*) (inclusive) of the Original Debenture apply to this Supplemental Debenture as though they were set out in full in this Supplemental Debenture except that references to "**this Deed**" in the Original Debenture are to be construed as references to "**this Supplemental Debenture**".

#### 3 **Continuation**

- 3.1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect.
- 3.2 The Company agrees that the execution of this Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture.
- 3.3 References in the Original Debenture to "**this Deed**" and expressions of similar import shall be deemed to be references to the Original Debenture as supplemented by this Supplemental Debenture and to this Supplemental Debenture.
- 3.4 This Supplemental Debenture is designated as a Loan Document.

#### 4 **Governing law**

This Supplemental Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

#### 5 **Jurisdiction**

- 5.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute relating to the existence, validity or termination of this Supplemental Debenture or any non-contractual obligation arising out of or in connection with this Supplemental Debenture) (a "**Dispute**").
- 5.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 5.3 This Clause 6 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

**In witness** whereof this Supplemental Debenture has been duly executed on the above date first above written.



**Schedule 1**  
**The Original Chargors**

<b>Name of Original Chargor</b>	<b>Jurisdiction of incorporation/formation (if applicable)</b>	<b>Registration number (if any)</b>
IMImobile Plc	England and Wales	08802718
IMImobile Europe Limited	England and Wales	04833052
IMImobile Intelligent Networks Limited	England and Wales	04163740
Txtlocal Limited	England and Wales	05578161
Tap2Bill Limited	England and Wales	03212199

**Schedule 2**  
**Security Assets**  
**Part 1**  
**The Bank Accounts**

**SVB Operating Accounts**

<b>Chargor</b>	<b>Account number</b>	<b>Description</b>
IMImobile Plc	██████	GBP Current Plus account
IMImobile Plc	██████	USD Foreign Currency account
IMImobile Plc	██████	ZAR Foreign Currency account
IMImobile Plc	██████	GBP Corporate Deposit account
IMImobile Europe Limited	██████	GBP Current account
IMImobile Europe Limited	██████	EUR Foreign Currency account
IMImobile Europe Limited	██████	USD Foreign Currency account
IMImobile Europe Limited	██████	ZAR Foreign Currency account
Tap2Bill Limited	██████	GBP Current account
Txtlocal Limited	██████	GBP Current account
Txtlocal Limited	██████	GBP Merchant account
Txtlocal Limited	██████	EUR Foreign Currency account
Txtlocal Limited	██████	EUR Foreign Currency Merchant account
IMImobile Intelligent Networks Limited	██████	GBP Current account
IMImobile Intelligent Networks Limited	██████	EUR Foreign Currency account

**Third Party Accounts**

<b>Chargor</b>	<b>Bank</b>	<b>Account name</b>	<b>Account number</b>	<b>Sort code</b>	<b>Currency</b>
IMImobile PLC	Barclays	IMIMOBILE PLC	██████	██████	GBP
IMImobile PLC	Barclays	IMIMOBILE LIMITED	██████	██████	USD

IMImobile PLC	Barclays	IMIMOBILE PLC ZAR	██████	██████	ZAR
IMImobile Europe Limited	Barclays	IMIMO EUROPE LTD	██████	██████	GBP
IMImobile Europe Limited	Barclays	IMIMO EUR LTD NO2 AC	██████	██████	GBP
IMImobile Europe Limited	Barclays	PAYPAL ACCOUNT	██████	██████	GBP
IMImobile Europe Limited	Barclays	IMIMO EUROPE LTD HIB	██████	██████	GBP
IMImobile Europe Limited	Barclays	IMIMO EUROPE LTD	██████	██████	GBP
IMImobile Europe Limited	Barclays	IMIMOBILE EUROPE LIM	██████	██████	EUR
IMImobile Europe Limited	Barclays	IMIMOB EUR LTD USD	██████	██████	USD
IMImobile Europe Limited	Barclays	IMIMOBILE EUROPE AUD	██████	██████	AUD
Tap2Bill Limited	Barclays	TAP2BILL LIMITED	██████	██████	GBP
Tap2Bill Limited	Barclays	TAP2BILL LIMITED	██████	██████	EUR
Txtlocal Limited	Barclays	TXTLOCAL LTD	██████	██████	GBP
Txtlocal Limited	Barclays	TXTLOCAL LTD NO2	██████	██████	GBP
Txtlocal Limited	Barclays	TXTLOCAL LIMITED ACS	██████	██████	GBP
Txtlocal Limited	Barclays	TXTLOCAL LIMITED BRR	██████	██████	GBP
Txtlocal Limited	Barclays	TXTLOCAL LIMITED	██████	██████	EUR
IMImobile Intelligent Networks Limited	Santander	Corporate Current Account	██████	██████	GBP
IMImobile Intelligent Networks Limited	Santander	Currency Account	██████	██████	EUR

**Part 2**  
**Intellectual Property**  
**Trade marks**

Chargor	Trade Mark Number	Jurisdiction	Classes	Trade Mark Text/Image
IMImobile Europe Limited	4868998	USPTO	9 35 38 42	OPENHOUSE
IMImobile Europe Limited	2635119	United Kingdom	9 35 36 38 42	OpenHouse
IMImobile Intelligent Networks Limited (formerly known as Infracast Ltd)	3099394	United Kingdom	38	TRACKA
IMImobile Intelligent Networks Limited (formerly known as Infracast Ltd)	3099192	United Kingdom	38	DELIVA
IMImobile Intelligent Networks Limited (formerly known as Infracast Ltd)	3099204	United Kingdom	38	FILTA

Patents/ Designs

Chargor	Patent Number	Jurisdiction	Description

**Designs**

Chargor	Design number	Jurisdiction	Description

### Part 3

#### Shares

Chargor	Issuer of shares	Number and class of shares	Details of nominees (if any) holding legal title to shares
IMImobile Plc	IMImobile Europe Limited (Co No: 04833052)	11,870,476 Ordinary shares of £0.001 each	
IMImobile Plc	IMImobile Intelligent Networks Limited (Co no: 04163740)	23,060 A ordinary shares of £0.01 each 1,300 B ordinary shares of £0.01 each 1,077 C ordinary shares of £0.01 each 1,803 Deferred shares of £0.01 each	
IMImobile Plc	Txtlocal Limited (Co no: 05578161)	2,000 ordinary shares of £0.001 each	
IMImobile Plc	IMImobile African Holdings Limited (Co no: 09632399)	1 ordinary share of £0.01 each	
IMImobile Plc	Healthcare Communications UK Limited (Co no: 04084131)	600 A ordinary share of £1.00 each 1500 B ordinary share of £1.00 each 272 C ordinary share of £1.00 each 318 E ordinary share of £1.00 each	
IMImobile Europe Limited	IMImobile SAT Limited (Co no: 06913318)	850 ordinary shares of £0.01 each (85% of issued share capital)	
IMImobile Europe Limited	IMImobile International Limited (Co. no. 05175576)	10 ordinary shares of £0.10 each	
IMImobile Europe Limited	IMImobile Software Limited (previously known as Skinkers Limited)	319,120 ordinary shares of £0.01 each 228,610 ordinary A shares of £0.01 each	

	(Co no: 04120457)		
IMImobile Europe Limited	Chilli Digital Europe Limited (Co no: 08123133)	100 ordinary shares of £0.01 each	
IMImobile Europe Limited	Tap2Bill Limited (Co no: 03212199)	100 ordinary shares of £0.01 each	
Txtlocal Limited	Textlocal Limited (Co No: 07888530)	2 ordinary shares of £1.00 each	

**Part 4**  
**Assigned Contracts**

<b>Chargor</b>	<b>Date of contract</b>	<b>Parties to contract</b>	<b>Details of contract</b>
N/A	N/A	N/A	N/A

**Part 5**  
**Property**

<b>Chargor</b>	<b>Address or description of Property</b>	<b>Title Number (if registered)</b>

## Signatories to Debenture

### Original Chargors

#### Executed as a deed by

IMImobile Plc  
acting by a director  
in the presence of:

[Redacted Signature]

Director

Signature of witness:

[Redacted Signature]

Name: SARAH ALLEN

Address:

[Redacted Address]

Occupation: TEACHER

#### Notice details

Address: 5 St John's Lane, Clerkenwell, London, EC1M 4BH  
Fax: N/A  
Attention: Michael Jefferies  
Email: [Mike.jefferies@imimobile.com](mailto:Mike.jefferies@imimobile.com)

#### Executed as a deed by

IMImobile Europe Limited  
acting by a director  
in the presence of:

[Redacted Signature]

Director

Signature of witness:

[Redacted Signature]

Name: SARAH ALLEN

Address:

[Redacted Address]

Occupation: TEACHER

#### Notice details

Address: 5 St John's Lane, Clerkenwell, London, EC1M 4BH  
Fax: N/A  
Attention: Michael Jefferies  
Email: [Mike.jefferies@imimobile.com](mailto:Mike.jefferies@imimobile.com)

**Executed as a deed by**

**IMImobile Intelligent Networks Limited**

acting by a director

in the presence of:

  
Director

Signature of witness:

Name: SARAH ALLEN

Address:

Occupation: TEACHER

**Notice details:**

Address: 5 St John's Lane, Clerkenwell, London, EC1M 4BH

Fax: N/A

Attention: Michael Jefferies

Email: [Mike.jefferies@imimobile.com](mailto:Mike.jefferies@imimobile.com)

**Executed as a deed by**

**Txtlocal Limited**

acting by a director

in the presence of:

  
Director

Signature of witness:

Name: SARAH ALLEN

Address:

Occupation: TEACHER

**Notice details:**

Address: 5 St John's Lane, Clerkenwell, London, EC1M 4BH

Fax: N/A

Attention: Michael Jefferies

Email: [Mike.jefferies@imimobile.com](mailto:Mike.jefferies@imimobile.com)



**Executed as a deed by**

**Tap2Bill Limited**  
acting by a director  
in the presence of:

Director

Signature of witness:

Name: *SARAH ALLEN*


Address:

Occupation: *TEACHER*

**Notice details**

Address: 5 St John's Lane, Clerkenwell, London, EC1M 4BH  
Fax: N/A  
Attention: Michael Jefferies  
Email: [Mike.jefferies@imimobile.com](mailto:Mike.jefferies@imimobile.com)

Bank

Signed by   
authorised signatory  
for and on behalf of  
Silicon Valley Bank

RC WISAYATHANA )  
MANAGING DIRECTOR )

**Notice Details**

Address: Alphabeta, 14-18 Finsbury Square, London EC2A 1BR  
Fax: + 44 (0) 207 600 9556  
Attention: Jim Watts  
E-mail: [jwatts2@svb.com](mailto:jwatts2@svb.com)