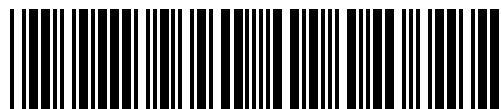




**Registration of a Charge**

Company Name: **GOJUMPIN LIMITED**

Company Number: **09334235**



XCAZJKT7

Received for filing in Electronic Format on the: **30/08/2023**

**Details of Charge**

Date of creation: **25/08/2023**

Charge code: **0933 4235 0009**

Persons entitled: **SPAREBANK 1 SR-BANK ASA**

Brief description: **NONE**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **HARRISON CLARK RICKERBYS**



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

Company number: 9334235

Charge code: 0933 4235 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th August 2023 and created by GOJUMPIN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th August 2023 .

Given at Companies House, Cardiff on 31st August 2023

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



**Companies House**



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

**Dated** 25 August **2023**

**THE COMPANIES LISTED IN SCHEDULE 1**

**and**

**SPAREBANK 1 SR-BANK ASA**

## **SHARE CHARGE**

***This Deed is supplemental to the Existing Share Charges only in respect to the Existing Chargors (each as defined herein).***

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**THIS DEED** is made on 25 August 2023 by

(1) **THE COMPANIES** listed in Schedule 1 (the "**Chargors**")

in favour of

(2) **SPAREBANK 1 SR-BANK ASA** having its principal place of business at Christen Tranes gate 35, 4007 Stavanger, Norway (the "**Lender**").

**IT IS AGREED** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

In this Deed, terms defined in the Facilities Agreement shall have the same meaning when used in this Deed and in addition:

"**Act**" means the Law of Property Act 1925.

"**Administrator**" means any person appointed under schedule B1 to the Insolvency Act 1986 to manage a Chargor's affairs, business and property.

"**Amendment Agreement**" means the amendment agreement to be entered into on or about the date of this Deed and made between, among others, Parc Bidco AS as parent and obligors' agent, Parc Invest AS as company and the Lender to amend the terms of the Original Facilities Agreement.

"**Charged Property**" means:

- (a) all the Shares; and
- (b) the Related Rights; and

in each case, shall extend to:

- (i) all beneficial interests of any Chargor in the Shares and the Related Rights; and
- (ii) any proceeds of sale or other realisation of all or any part of such Shares or Related Rights.

"**Companies**" means:

- (a) Mega Jump Limited, a company incorporated in England and Wales with company registration number 09569385;
- (b) Jumpin Surrey Limited, a company incorporated in England and Wales with company registration number 11531992;
- (c) Jump Street Limited a company incorporated in England and Wales with company registration number 09044346;

- (d) Rush Trampoline Parks Limited, a company incorporated in England and Wales with company registration number 09438530;
- (e) Airhop Holdings Limited, a company incorporated in England and Wales with company registration number 11454710;
- (f) Rush (Birmingham) Limited a company incorporated in England and Wales with company registration number 09758140; and
- (g) Airhop Bristol Limited a company incorporated in England and Wales with company registration number 09566824.

**"Declared Default"** means an Event of Default which is continuing and in respect of which the Lender has served a notice on the Parent under clause 27.14 (*Acceleration*) of the Facilities Agreement and such notice of acceleration has not been cancelled or withdrawn.

**"Existing Chargors"** means Parc Invest AS, Airhop Holdings Limited and Rush Trampoline Parks Limited.

**"Existing Share Charges"** means the share charge dated 21 September 2022 and the supplemental share charge dated 27 January 2023 and in each case made between (1) the Existing Chargors and (2) the Lender.

**"Facilities Agreement"** means the Original Facilities Agreement as amended by the Amendment Agreement.

**"Financial Collateral"** shall have the same meaning as in the Financial Collateral Regulations.

**"Financial Collateral Regulations"** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003/3226).

**"Original Facilities Agreement"** means the credit agreement dated 30 June 2022, as amended pursuant to an amendment agreement dated 26 January 2023 and made between, among others, Parc Bidco AS as parent and the Lender.

**"Original Shares"** means the securities specified in Schedule 2 (*Shares*).

**"Receiver"** means a receiver appointed pursuant to the provisions of this Deed or any applicable law.

**"Related Rights"** means all the rights and interests of a Chargor in the Shares and all allotments, offers, dividends and other distributions, interest, rights, benefits and advantages arising at any time in relation to the Shares (including all shares (and the dividends and other distributions or interest thereon), rights, moneys or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, consolidation, sub-division or otherwise in respect of such shares).

**"Secured Obligations"** means all present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other

capacity whatsoever, owed by any Obligor to the Lender under or pursuant to any of the Finance Documents (whether or not such Obligor or, as the case may be, such other person is a party to such Finance Document as at the date of this Deed or becomes party to such Finance Document at any time thereafter and notwithstanding that any such obligations are not identified and/or the terms of those obligations not recorded as at the date of this Deed or at any time thereafter and including any liability subsequently acquired by that Obligor whether by assignment, transfer or otherwise) together with all costs, charges and expenses incurred by the Lender (or any receiver or delegate) in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities and shall include interest on the above from the date of demand until the date of payment in full (as well after as before any judgment) calculated on a daily basis at the rate determined in accordance with clause 12.3 (*Default Interest*) of the Facilities Agreement.

**"Security"** means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Financial Collateral Arrangement"** shall have the same meaning as in the Financial Collateral Regulations.

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (b) the Lender has no further commitment, obligation or liability to any Obligor (including to make any finance, credit or other accommodation available to any Chargor) under the Facilities Agreement or otherwise.

**"Shares"** means the Original Shares and all other shares in the Companies owned by any Chargor while any of the Secured Obligations is outstanding.

## 1.2 Interpretation

In this Deed:

- (a) references to the **"Lender"**, a **"Chargor"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (b) references to **"assets"** includes present and future properties, revenues and rights of every description and includes uncalled capital;
- (c) references to an Event of Default that is **"continuing"** shall be construed as meaning an Event of Default that has not been remedied or waived;
- (d) references to **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

- (e) clause and schedule headings are for convenience of reference only and shall not affect the construction of this Deed;
- (f) references to Clauses and Schedules are references to the Clauses of and Schedules to this Deed;
- (g) references to this Deed or any other agreement or instrument shall be construed as references to that agreement or instrument as amended, novated, supplemented, extended or restated;
- (h) references to a person shall be construed to include that person's assigns, transferees or successors in title and shall be construed as including any individual, firm, trust, partnership, joint venture, company, corporation, unincorporated body of persons or any state or agency thereof, whether or not having separate legal personality;
- (i) references to a provision of law are references to that provision as amended or re-enacted;
- (j) words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders; and
- (k) the words "**including**" shall not be construed as limiting the generality of the words preceding it.

### 1.3 Third Party Rights

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce or enjoy the benefit of any term of this Deed.

### 1.4 Existing Share Charges

- (a) On or around the date of this Deed, the Original Facilities Agreement will be amended pursuant to the terms of the Amendment Agreement.
- (b) It is a condition precedent to the occurrence of the Amendment Effective Date (as such term is defined in the Amendment Agreement) that the Chargor enters into this Deed.
- (c) Notwithstanding any other provision of this Deed, the parties acknowledge and agree that the Existing Chargers enter into this Deed in addition to, and without prejudice to, the Existing Share Charges and that any references in this Deed to the Security created hereunder being first ranking are subject to any prior ranking Security created under the Existing Share Charges by the Existing Chargers.

## 2. COVENANT TO PAY

The Chargers covenant that they will, on demand, pay and discharge the Secured Obligations to the Lender when due in accordance with their respective terms (or if they do not specify a time for payment, immediately on demand by the Lender).

## 3. GRANT OF SECURITY

### 3.1 Charge

Each Chargor with full title guarantee (subject to the Existing Share Charges only in respect of the Existing Chargers) and as a continuing security for the payment and discharge of the



Secured Obligations charges all of its rights, title and interest from time to time in and to the Charged Property by way of first fixed charge in favour of the Lender.

**3.2 Financial Collateral Regulations**

To the extent that the Charged Property constitutes Financial Collateral, each Chargor agrees that such Charged Property shall be held or designated so as to be under the control of the Lender (or by a person acting on its behalf) for the purposes of the Financial Collateral Regulations. To the extent that the Charged Property constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to this Deed, the Lender shall have the right at any time after the occurrence of a Declared Default, to appropriate all or any part of that Charged Property in or towards the payment or discharge of the Secured Obligations. The value of any Charged Property appropriated in accordance with this Clause shall be (a) in the case of cash, the amount standing to the credit of any account, together with accrued but unposted interest, at the time the right of appropriation is exercised, and (b) in the case of the Shares, the market price of that Charged Property at the time the right of appropriation is exercised, as listed on any recognised market index, or as determined by a valuation carried out by a reputable and independent firm of accountants or valuers appointed by the Lender. Each Chargor agrees that the methods of valuation provided for in, and which are selected in accordance with, this Clause are commercially reasonable for the purposes of Regulation 18 of the Financial Collateral Regulations.

**4. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

**4.1 Negative Pledge**

No Chargor shall create or permit to subsist any Security over any of the Charged Property without the prior written consent of the Lender, other than as created by this Deed and/or created by any of the Existing Share Charges (only in respect of the Existing Chargors).

**4.2 Disposal Restrictions**

No Chargor shall, except as permitted by the Facilities Agreement, enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, discount, factor, transfer, assign, lease, lend or otherwise dispose of any of the Charged Property.

**5. PERFECTION OF SECURITY**

**5.1 Deposit of Title Documents**

Promptly, and in any event within five Business Days following the execution of this Deed (or, if later, the date of acquisition of any additional Shares), each Chargor shall deposit with the Lender and the Lender shall be permitted to retain:

- (a) all stock and share certificates and documents of or evidencing title or the right to title relating to the Shares; and
- (b) duly executed stock transfer forms or other instruments of transfer in respect of the Charged Property with the name of the transferee, date and consideration left blank,

in each case save to the extent already deposited with the Lender by the relevant Existing Chargor.

#### 5.2 Additional documents

Save to the extent already delivered to the Lender, each Chargor shall promptly deliver to the Lender such other documents as the Lender or its nominee may from time to time reasonably require for perfecting its title to the Charged Property (duly executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser, to the intent that the Lender or its nominee may at any time without notice to any Chargor present them for registration.

### 6. REPRESENTATIONS

Each Chargor represents and warrants to the Lender, on the date of this Deed, on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period by reference to the facts and circumstances then existing that:

- (a) the Shares represent the whole of the issued share capital of each Company and no person has any option, warrant or other similar right to subscribe for any shares of any Company;
- (b) the Original Shares and any shares deposited or substituted after the date of this Deed are fully paid;
- (c) each Chargor has complied with all notices relating to all or any of the Shares received by it pursuant to sections 790D and 790E of the Companies Act 2006;
- (d) no warning notice has been issued under paragraph 1(2) of Schedule 1B of the Companies Act 2006, and no restrictions notice has been issued under paragraph 1(3) of Schedule 1B of the Companies Act 2006, in respect of all or any of the Shares; and
- (e) each Chargor is the sole legal and beneficial owner of all of the Charged Property identified against its name in Schedule 2 (*Shares*).

### 7. UNDERTAKINGS

Each Chargor covenants and agrees with the Lender that it will, during the continuance of the security constituted by this Deed:

#### 7.1 Shares

- (a) promptly pay all calls or other payments which may become due in respect of any of the Charged Property;
- (b) at any time following the occurrence of a Declared Default, permit the Lender to complete the instrument(s) of transfer for the Charged Property on behalf of that Chargor in favour of itself or such other person as it may select;

#### 7.2 Amendment of articles of association

procure that the Companies' articles of association are amended to the satisfaction of the Lender so as to disapply any pre-emption rights and any right of the Companies' directors to refuse to register any transfer of the Companies' shares (where such rights would prevent or restrict a transfer of a Company's shares to or at the direction of a bank or financial institution

in whose favour such shares had been charged by way of security), together with such other changes to its articles of association as the Lender may require to protect its interest in the Charged Property and/or to facilitate transfers of shares in the process of realising its Security over the Charged Property. Each Chargor shall also procure that all necessary resolutions are passed and other actions are taken (including all filings) to give effect to such amendments;

**7.3 Registration of transfers**

procure that the Companies will (forthwith on presentation by the Lender or its nominee or any transferee of the Shares of the share certificates and executed stock transfer forms) duly register any transfer of the Shares effected pursuant to the enforcement of the Security constituted by this Deed;

**7.4 Information**

deliver to the Lender or its nominee copies of all information, communications, circulars, reports, accounts and other documents any Chargor receives as holder of the Charged Property and all information which the Lender may reasonably request in relation to the Charged Property;

**7.5 Undertakings relating to the Companies**

procure that each Company will not, in respect of its own share capital, unless permitted by the Facilities Agreement:

- (a) cancel, increase, create, issue or agree to issue any shares;
- (b) enter into any agreement whereby any of its obligations may now or in the future be convertible into or exchangeable for shares of any class;
- (c) call any uncalled capital; or
- (d) make any alteration to any rights in relation to its share capital or reserves, or otherwise reorganise, redeem, purchase or reduce them.

**7.6 Nominees**

give such instructions or take (or refrain from taking) such action as may be necessary to ensure that any nominee appointed by any Chargor in relation to the Charged Property shall at all times comply with the terms of this Deed as if the nominee were that Chargor.

**8. RIGHTS IN RESPECT OF CHARGED PROPERTY**

**8.1 Until a Declared Default occurs, each Chargor shall be entitled to:**

- (a) receive and retain all dividends, distributions and other moneys paid on or derived from the Charged Property; and
- (b) exercise all voting and other rights and powers attaching to the Charged Property provided that it must not do so in a manner which is prejudicial to the interests of the Lender under this Deed.

**8.2 At any time after a Declared Default occurs, each Chargor shall:**

- (a) hold all dividends, distributions and other moneys paid on or derived from the Charged Property on trust for the Lender; and

- (b) comply and procure that its nominees comply with any directions from the Lender concerning the exercise of all voting and other rights and powers attaching to the Charged Property.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 Enforcement**

The security constituted by this Deed shall become immediately enforceable upon the occurrence of a Declared Default.

### **9.2 Powers on enforcement**

At any time after the occurrence of a Declared Default, the Lender may, without notice to any Chargor (unless required by law) and whether or not it has appointed a Receiver exercise all or any of the powers or rights which may be exercisable by the registered holder of the Charged Property, all or any of the powers, authorities and discretions conferred on mortgagees by the Act (as varied or extended by this Deed) and all or any of the powers conferred by this Deed.

### **9.3 No Liability as Mortgagee in Possession**

Neither the Lender nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission for which a mortgagee in possession might otherwise be liable.

## **10. POWERS OF THE LENDER**

### **10.1 Extension of Powers**

The power of sale conferred on the Lender and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed. Sections 93 and 103 of Act shall not apply to this Deed.

### **10.2 Discretion**

Any liberty or power which may be exercised or any determination which may be made hereunder by the Lender or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons (unless otherwise stated in the provision granting such liberty or power).

### **10.3 Delegation**

Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of such power, authority or discretion by the Lender or the Receiver itself or any subsequent delegation or revocation thereof.

### **10.4 Power to Remedy**

If at any time a Chargor does not comply with any of its obligations under this Deed, the Lender may (but shall not be obliged to) rectify such default and that Chargor irrevocably

authorises the Lender, its employees and agents, at that Chargor's expense, to do all such things as are necessary or desirable to rectify such default.

## **11. APPOINTMENT OF RECEIVER**

### **11.1 Appointment and Removal**

At any time after the occurrence of a Declared Default, or if requested to do so by a Chargor, the Lender may (by deed or otherwise and acting through its authorised officer):

- (a) appoint one or more persons jointly or severally to be a Receiver of the whole or any part of the Charged Property;
- (b) remove (so far as it is lawfully able) any Receiver(s) so appointed; and
- (c) appoint another person(s) as an additional or replacement Receiver(s).

### **11.2 Capacity of Receivers**

Each Receiver shall be:

- (a) an agent of the relevant Chargor which shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration; and
- (b) entitled to remuneration for his services at a rate to be fixed by the Lender from time to time (without being limited to the maximum rate specified in Section 109(6) of the Act).

## **12. POWERS OF RECEIVER**

### **12.1 General Powers**

Every Receiver shall have all the powers:

- (a) conferred by the Act on mortgagees in possession and receivers appointed under that Act;
- (b) set out in Schedule 1 to the Insolvency Act 1986; and
- (c) conferred from time to time on receivers by statute.

### **12.2 Additional Powers**

In addition to the powers referred to in Clause 12.1 (*General Powers*) a Receiver shall have the power, at the cost of the Chargors and either in his own name or in the name of a Chargor or (with the written approval of the Lender) in the name of the Lender:

- (a) to take possession of, collect and get in all or any part of the Charged Property in respect of which the Receiver was appointed;
- (b) to sell or concur in selling all or any part of the Charged Property in any manner and on such terms as he thinks fit. The consideration for any such transaction may consist of cash or of shares or securities of another company (and the amount of such consideration may be dependent on profit or turnover or be determined by a third party) and may be payable in a lump sum or in instalments. Any consideration received shall immediately become subject to a first fixed charge in favour of the Lender;

- (c) to take such proceedings and to make any arrangement or compromise which the Lender or the Receiver may think fit in respect of the Charged Property;
- (d) to appoint managers, officers and agents at such salaries and for such periods as the Receiver may determine;
- (e) to exercise in relation to all or any part of the Charged Property all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Charged Property; and/or
- (f) to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise expedient for or incidental or conducive to the preservation, improvement or realisation of the Charged Property.

### **13. APPLICATION OF MONEYS**

#### **13.1 Order of application of proceeds**

All moneys received or recovered by the Lender or any Receiver pursuant to this Deed shall (subject to the rights and claims of any person having security ranking in priority to the security constituted by this Deed) be applied in the following order:

- (a) first, in satisfaction of, or provision for, all costs, charges and expenses incurred by the Lender or any Receiver and the payment of the remuneration of any Receiver;
- (b) second, in or towards payment of any debts or claims which are required by law to be paid in preference to the Secured Obligations, but only to the extent to which such debts or claims have such preference;
- (c) third, in or towards satisfaction of the Secured Obligations; and
- (d) fourth, any surplus shall be paid to the relevant Chargor or any other person entitled thereto.

#### **13.2 Appropriation**

Only money actually paid by the Receiver to the Lender, or received or recovered by the Lender under this Deed, shall be capable of being applied in or towards the satisfaction of the Secured Obligations.

#### **13.3 Suspense Account**

Until all Secured Obligations have been irrevocably and unconditionally paid and discharged in full, the Lender and any Receiver may place and keep for such time as it thinks prudent any moneys received, recovered or realised under or by virtue of this Deed in a separate interest-bearing suspense account to the credit of either any Chargor or of the Lender without any obligation to apply all or any part of such moneys in or towards the discharge of the Secured Obligations unless such moneys would be sufficient to discharge all Secured Obligations in full.

#### **13.4 Avoidance of Payments**

If the Lender reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the

liability of the Chargors under this Deed and the security constituted hereby shall continue and such amount shall not be considered to have been irrevocably paid.

#### **14. PROTECTION OF PURCHASERS**

##### **14.1 Receipts**

The receipt of the Lender or its delegate or any Receiver shall be conclusive discharge to a purchaser in any sale or disposal of any of the Charged Property.

##### **14.2 Protection of Purchasers**

No purchaser or other person dealing with the Lender or its delegate or any Receiver shall be bound to inquire whether the right of the Lender or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any notice to the contrary, or be concerned to see whether any such delegation by the Lender shall have lapsed for any reason or have been revoked.

#### **15. POWER OF ATTORNEY**

##### **15.1 Appointment**

At any time following:

- (a) a Declared Default that has occurred; or
- (b) a Chargor having failed to comply with an obligation under this Agreement within five (5) Business Days of being notified of that failure and being requested to comply,

each Chargor, by way of security and to more fully secure the performance of his obligations under this Deed, irrevocably appoints the Lender, each person to whom the Lender shall from time to time have delegated the exercise of the power of attorney conferred by this Clause and any Receiver jointly and severally to be his attorney and in his name and on his behalf to execute, deliver and perfect all documents and to do all things which the attorney may consider to be necessary for:

- (i) carrying out any obligation imposed on a Chargor by this Deed that it has failed to perform (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property); and
- (ii) enabling the Lender and any Receiver to exercise any of the powers conferred on them by or pursuant to this Deed or by law.

##### **15.2 Ratification**

Each Chargor ratifies and confirms to agree to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

#### **16. CONTINUING SECURITY AND OTHER MATTERS**

##### **16.1 Continuing security**

The security created by or pursuant to this Deed will be a continuing security for the Secured Obligations notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or other matter or thing whatsoever and will be without prejudice and in addition to and shall not merge with any other right, remedy or security which the Lender may

hold at any time for the Secured Obligations and will not be affected by any release, reassignment or discharge of such other right, remedy or security.

**16.2 Release**

Subject to Clause 16.3, upon the expiry of the Security Period the Lender shall, at the request and cost of the Chargors, take whatever action is necessary to release the Charged Property of that Chargor from the Security created pursuant to this Deed.

**16.3 Discharge conditional**

Any release, discharge or settlement between a Chargor and the Lender shall be conditional upon no security, disposition or payment to the Lender by that Chargor or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy or insolvency or for any other reason whatsoever, and if such condition shall not be fulfilled the Lender shall be entitled to enforce this Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

**17. SET-OFF AND CURRENCY**

**17.1 Consolidation of accounts and set off**

In addition to any general lien or similar rights to which it may be entitled by operation of law, the Lender may set off any matured obligation due from a Chargor under this Deed (to the extent beneficially owned by the Lender) against any obligation owed by the Lender to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

**17.2 Currency**

The Lender may, in its sole discretion, convert any moneys received, recovered or realised in any currency under this Deed (including the proceeds of any previous conversion under this Clause) from their existing currency into any other currency to cover the obligations and liabilities comprised in the Secured Obligations in that currency at the Lender's spot rate of exchange, or (if the Lender does not have an available spot rate of exchange) any other publicly available spot rate of exchange selected by the Lender acting reasonably taking into account market practice.

**18. NEW ACCOUNTS**

If the Lender at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property it may open a new account or accounts with any Chargor. If the Lender does not open a new account or accounts it shall nevertheless be treated as if it had done so as at the time when it received or was deemed to have received such notice and as from such time all payments made to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount of the Secured Obligations.



## 19. MISCELLANEOUS

### 19.1 Assignment

Subject to Clause 19.2, the Lender (in such capacity, the "**Existing Lender**") may transfer any of its rights and obligations under this Deed to another bank or financial institution (the "**New Lender**").

### 19.2 Parent consent

- (a) The consent of the Parent is required for a transfer by the Existing Lender unless the transfer is:
  - (i) to a Subsidiary or another Affiliate of the Lender; or
  - (ii) made at a time when an Event of Default is continuing or a breach of Sanctions has occurred.
- (b) The consent of the Parent must not be unreasonably withheld or delayed. The Parent will be deemed to have given its consent five (5) Business Days after the Existing Lender has requested it unless consent is expressly refused by the Parent within that time.

### 19.3 Perpetuity Period

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of one hundred and twenty five years from the date of this Deed.

### 19.4 Remedies and Waivers

No failure on the part of the Lender to exercise, or any delay on its part in exercising, any of the rights, powers and remedies provided by or pursuant to this Deed or by law shall operate as a waiver of such rights, powers and remedies, nor shall any single or partial exercise of any such rights, powers and remedies preclude any further or other exercise of that or any other such rights, powers and remedies.

### 19.5 No Liability

- (a) None of the Lender, its delegate(s) nominee(s) or any Receiver shall be liable:
  - (i) in respect of all or any part of the Charged Property; or
  - (ii) for any loss by reason of:
    - (A) taking any action permitted by this Deed; or
    - (B) taking possession of or realising all or any part of the Charged Property,unless such loss or damage is caused by the gross negligence or wilful default of the Lender.
- (b) The Lender, its delegate(s) nominee(s) or any Receiver shall not in any circumstances incur any liability whatsoever in respect of any calls, instalments or otherwise in connection with the Charged Property.

### 19.6 Partial Invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the

remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

**19.7 Reorganisation**

This Deed shall remain binding on the Chargors despite any change in the constitution of the Lender, its absorption or amalgamation with or acquisition by any person, or any reconstruction of any kind. The security granted by this Deed shall remain valid and effective in all respects in favour of any permitted assignee, permitted transferee or successor in title of the Lender.

**19.8 Severance**

If any provision or part-provision of this Deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Deed.

**19.9 Effectiveness as a deed**

This Deed is intended to take effect as a deed, notwithstanding that the Lender may have executed it under hand only.

**20. NOTICES**

Each communication to be made under this Deed shall be made in accordance with the provisions of clause 33 (*Notices*) of the Facilities Agreement.

**21. COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement.

**22. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

**23. ENFORCEMENT**

**23.1 Jurisdiction**

- (a) The courts of England have exclusive jurisdiction to settle any disputes (a "**Dispute**") arising out of, or connected with this Deed (including a dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.
- (c) This Clause 23 is for the benefit of the Lender only. As a result and notwithstanding Clause 23.1(a), it does not prevent the Lender from taking proceedings relating to a

Dispute in any other courts with jurisdiction. To the extent allowed by law the Lender may take concurrent proceedings in any number of jurisdictions.

23.2 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law each Chargor (unless incorporated in England and Wales):
  - (i) irrevocably appoints Airhop Holdings Limited as its agent for service of process in relation to any proceedings before the English courts in connection with this Agreement and Airhop Holdings Limited, by its execution of this Agreement, accepts that appointment; and
  - (ii) agrees that failure by a process agent to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, Airhop Holdings Limited must promptly (and in any event within 21 days of such event taking place) appoint another agent on terms acceptable to the Lender. Failing this, the Lender may appoint another agent for this purpose.

**THIS DEED** has been **EXECUTED AS A DEED** by the Chargors and the Lender and is delivered by them on the date first specified above.

**SCHEDULE 1****The Chargors**

<b>Chargor</b>	<b>Company Number</b>	<b>Jurisdiction of incorporation</b>	<b>Registered Address</b>
GoJumpin Limited	09334235	England and Wales	5 Patchway Trading Estate, Britannia Road, Patchway, Bristol, England, BS34 5TA
Jump Street Management Ltd	09486677	England and Wales	Unit 5 Britannia Road, Patchway, Bristol, England, BS34 5TA
Parc Invest AS	916 359 667	Norway	Gamle Drammensvei 128, 1363, Høvik, Norway, postboks 569, 1327 Lysaker
Rush Trampoline Parks Limited	09438530	England and Wales	Unit 5 Patchway Trading Estate, Britannia Road, Patchway, Bristol, United Kingdom, BS34 5TA
Airhop Holdings Limited	11454710	England and Wales	5 Patchway Trading Estate, Britannia Road, Patchway, Bristol, United Kingdom, BS34 5TA

## SCHEDULE 2

### Shares

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held
GoJumpin Limited	Mega Jump Limited	Ordinary	200
	Jumpin Surrey Limited	Ordinary	10
Jump Street Management Ltd	Jump Street Limited	Ordinary	2
Parc Invest AS	Airhop Holdings Limited	Ordinary	100,000
	Rush Trampoline Parks Limited	A Shares	350
	Rush Trampoline Parks Limited	B Shares	650
Airhop Holdings Limited	Airhop Bristol Limited	Ordinary	1
Rush Trampoline Parks Limited	Rush (Birmingham) Limited	Ordinary	1

## EXECUTION PAGES

### CHARGORS

Executed as a deed, but not delivered until the  
first date specified on page 1, by  
**GOJUMPIN LIMITED**  
acting by two authorised directors

Director

Name

PETTER IVAR HAAGAAS

Director

Name

DAG ELIASSON MELHUS

Executed as a deed, but not delivered until the  
first date specified on page 1, by  
**JUMP STREET MANAGEMENT LTD**  
acting by two authorised directors

Director

Name

DAG ELIASSON MELHUS

Director

Name

PETTER IVAR HAAGAAS

Executed as a deed, but not delivered until the  
first date specified on page 1, by  
**PARC INVEST AS**  
acting by one authorised director

Director

Name

PETTER IVAR HAAGAAS

Executed as a deed, but not delivered until the  
first date specified on page 1, by  
**RUSH TRAMPOLINE PARKS LIMITED**  
acting by two authorised directors

Director



Name

PETTER IVAR HAAGAAS

Director

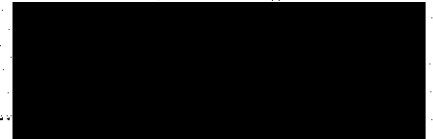


Name

DAG ELIASSON MELHUS

Executed as a deed, but not delivered until the  
first date specified on page 1, by  
**AIRHOP HOLDINGS LIMITED**  
acting by two authorised directors

Director



Name

PETTER IVAR HAAGAAS

Director



Name

DAG ELIASSON MELHUS

LENDER

EXECUTED as a DEED by

SPAREBANK 1 SR-BANK ASA

acting by

EWING D. RANNESTAD

(print name)

an authorised signatory

Authorised signatory