



**Registration of a Charge**

Company Name: **RIZE EUROPE LIMITED**

Company Number: **10408960**



Received for filing in Electronic Format on the: **26/08/2021**

XABO3QYG

**Details of Charge**

Date of creation: **23/08/2021**

Charge code: **1040 8960 0006**

Persons entitled: **CHANNEL FINANCE SA ACTING IN RESPECT OF ITS COMPARTMENT TOGETHER**

Brief description: **ALL PRESENT AND FUTURE FREEHOLD AND LEASEHOLD LAND AND BUILDINGS, ALL PRESENT AND FUTURE INTELLECTUAL PROPERTY AND INCLUDING GOODWILL, UNCALLED CAPITAL, ALL STOCKS, SHARES AND SECURITIES, AND ANY OTHER ASSETS PURSUANT TO THE DEBENTURE. ALL SPECIFIED RECEIVABLES AND FUNDER'S ACCOUNT. ALL FLOATING ASSETS.**

**Contains fixed charge(s).**

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

**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 THE ELECTRONIC COPY INSTRUMENT DELIVERED  
AS PART OF THIS APPLICATION FOR REGISTRATION IS A  
CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DEBORAH HUTCHINSON**



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

Company number: 10408960

Charge code: 1040 8960 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd August 2021 and created by RIZE EUROPE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th August 2021 .

Given at Companies House, Cardiff on 27th August 2021

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 23 August 2021

**CHANNEL FINANCE S.A., ACTING IN RESPECT OF ITS  
COMPARTMENT TOGETHER (FUNDER)** (1)

**RIZE EUROPE LIMITED (COMPANY)** (2)

**DEBENTURE**  
(including Qualifying Floating Charge)

DocuSigned by:

*Deborah Hutchinson*

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This is a certified true copy of the original as seen by me.

Deborah Hutchinson ACA Membership - 7826801

6 Platinum House, 103 Saint John Street, London EC1M 4AS

**THIS DEBENTURE** is made on the date first stated above

**BETWEEN**

- (1) **CHANNEL FINANCE S.A.**, a public limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Heienhaff, L-1736, Senningerberg, Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B185558, subject, as an unregulated securitisation undertaking (*organisme de titrisation*), to the Luxembourg Securitisation Law, and acting in respect of its Compartment Together (the "**Funder**"); and
- (2) **THE COMPANY**, the details of which are set out in the Schedule (the "**Company**").

**1 MEANINGS OF EXPRESSIONS**

- 1.1 Terms defined in the Agreement have the same meanings when used in this debenture, unless otherwise defined here. In this debenture the following expressions have the meanings assigned to them below:

<b>"the Act"</b>	the Insolvency Act 1986;
<b>"Agreement"</b>	the receivables purchase agreement (details of which are contained in section 2 ( <i>The Agreement</i> ) of the Schedule) made between the Company and the Funder for the purchase of receivables and any agreement made in addition to, variation of or substitution for such agreement;
<b>"Charged Property"</b>	the assets charged pursuant to clause 3 ( <i>Charging provisions</i> );
<b>"Encumbrance"</b>	charge, mortgage, lien, pledge or other security right or declaration of trust;
<b>"Event of Default"</b>	any of the events specified in clause 8.2;
<b>"Funder's Account"</b>	all amounts now or hereafter owing or becoming due to the Company by the Funder including any amount retained by the Funder under any provision of the Agreement;
<b>"Fixed Assets"</b>	<ul style="list-style-type: none"> <li>(i) all freehold and leasehold land and buildings of the Company both present and future including any land and buildings specified in section 3 (<i>Land and Buildings</i>) of the Schedule and all trade fixtures and fittings and all plant and machinery from time to time in or on any such land or buildings;</li> <li>(ii) all goodwill and unpaid and/or uncalled capital of the Company;</li> <li>(iii) all stocks shares and securities and documents evidencing title to or the right to possession of any property at any time deposited with the Funder and the property mentioned in such documents; and</li> <li>(iv) all intellectual property now owned or at any time hereafter to be owned by the Company;</li> </ul>
<b>"Fixed Charge Property"</b>	such of the Property as shall for the time being be subject to the fixed charge created by clause 3.1(a) and any other of the Property in respect of which the floating charge created by clause 3.1(b) shall have crystallised;
<b>"Floating Assets"</b>	all the Property other than such of the Property as shall for the time being be subject to the fixed charge created by clause 3.1(a);
<b>"Obligations"</b>	all monetary and other liabilities and obligations now or at any time hereafter owed or incurred by the Company to or in favour of the Funder, present or future, actual or contingent, liquidated or unliquidated, whether or not incurred jointly with any other person, whether arising in or by contract, tort, restitution, assignment or breach of statutory duty and whether arising under the Agreement or otherwise;
<b>"Property"</b>	the undertaking and all the property rights and assets of the Company, whatsoever and wheresoever, both present and future, <b>including the Company's stock in trade and its uncalled capital and the proceeds of such property rights and assets;</b>

**"Specified Receivable"**

any Receivable (purchased or purported to be purchased by the Funder pursuant to the Agreement), of which the ownership fails to vest absolutely and effectively in the Funder for any reason, together with the proceeds of such Receivable and its Related Rights; and

**"Writing":**

any form of communication that is accessible so that it may be recorded in a permanent form and used at any time after it has been made (and "written" is to be construed accordingly).

## 1.2 In this debenture

- (a) the expression **"Schedule B1"** shall mean **Schedule B1 to the Act**, the expression **"Administrator"** shall have the meaning assigned to it in paragraph 1(1) of **Schedule B1 to the Act** and the expression **"Receiver"** shall have the meaning assigned to it section 29(1)(a) of the Act (not being an administrative receiver as defined in section 29(2) of the Act);
- (b) the singular includes the plural and vice versa;
- (c) references to clauses and sub-clauses are references to clauses and sub-clauses respectively of this debenture;
- (d) the headings of clauses are for convenience only and do not affect or limit the meaning or extent of any clause;
- (e) **the meaning of general words introduced by the word "other"** are not limited by reference to any preceding word or enumeration indicating a particular class of acts matters or things;
- (f) **the expressions "including" and "includes" do not limit or restrict any general words preceding either of them:**
- (g) where the Funder has a right or option to do anything then the right or option is at its absolute discretion;
- (h) reference to any law or regulation is deemed to include such law or regulation as amended or re-enacted from time to time and any order or regulation made under it.

**2 COVENANT TO PAY**

## 2.1 The Company shall:

- (a) on demand fully discharge by payment to the Funder, without any deduction or set-off, all or any monetary liabilities included in the Obligations; and
- (b) duly perform all Obligations other than monetary liabilities.

**3 CHARGING PROVISIONS**3.1 To secure payment and performance as provided for in clause 2 (*Covenant to pay*) the Company hereby charges in favour of the Funder with full title guarantee:

- (a) by way of fixed charge, all Fixed Assets, all Specified Receivables and the Funder's Account;
- (b) by way of floating charge (to which paragraph 14 of Schedule B1 applies), the Floating Assets.

**4 THE FLOATING ASSETS**

The Company shall be at liberty to sell any item included in the Floating Assets in the normal course of and for the purpose of carrying on its business (on terms not less favourable than those usual in a business of the nature of that carried on by the Company) until the crystallisation of the floating charge hereby created in respect of such item or of all the Floating Assets.

**5 THE COMPANY'S CONTINUING OBLIGATIONS**

## 5.1 Until the full discharge of all of the Obligations and this debenture except with the prior written consent of the Funder the Company shall not:

- (a) except as provided in clause 4 (*The Floating Assets*) or on the written directions of the Funder sell, part with possession of, create any encumbrance over or otherwise dispose of any of the Property nor, except as expressly provided for in this debenture release, exchange, compound, set off, grant time or indulgence in respect of any of the Property; and
- (b) enter into any factoring or invoice discounting agreement or any other agreement for the sale and purchase of debts except with the Funder.

## 5.2 All the provisions of the Agreement relating to the Receivables contained in the Agreement shall apply to all Specified Receivables as if such provisions were set out in this debenture in full and as if the ownership of all such Specified Receivables were vested in the Funder in accordance with the Agreement. All the provisions of the Agreement relating to the rights to or ownership of goods included in the Related Rights shall apply to any goods included in the Property.

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- 5.3 The Company hereby undertakes in addition to and without prejudice to any other undertaking given elsewhere in this debenture:
- (a) at any time if so required by the Funder **(at the Company's expense including any applicable stamp duty) to execute such documents and do such other things as may be requisite to perfect to the Funder title to any of the Property (other than the Specified Receivables) or to enable the Funder to exercise any of its rights under this debenture including the execution of a legal mortgage of any of the freehold or leasehold land and buildings included in the Fixed Assets;**
  - (b) at all times during the continuance of this debenture to keep all such items included in the Property as are tangible in a good state of repair and proper working order;
  - (c) to keep all items included in the Property fully insured to their replacement value with an insurer approved by the Funder against all risks for which insurance cover is usual in a business of the nature of that carried on by the Company and promptly to pay all premiums and other sums payable for this purpose and if so required to produce the receipts for such payments to the Funder; and
  - (d) to hold on trust for the Funder all the rights of the Company and any sums received under any such policy of insurance and to keep such sums received **separate from the Company's own monies and to pay them to the Funder on demand.**
- 5.4 In the event that the Company shall fail to pay any insurance premium or other sum for which provision is made in clause 5.3(d) the Funder may pay such premium or sum and recover it from the Company.
- 5.5 At any time when the statutory power of sale or the right to appoint a Receiver is exercisable under the provisions of this debenture, whether or not such powers or right shall have been exercised, the benefits of all insurances relating to the Property shall vest in the Funder.
- 5.6 Until the charges contained in this debenture are fully discharged the Company shall not without the prior written consent of the Funder exercise any statutory or other power of granting or of agreeing to accept surrenders of leases or tenancies of any or any part of any freehold or leasehold land and buildings charged by clause 3 (*Charging provisions*).
- 5.7 The Company shall at its own expense, promptly take whatever action the Funder or a Receiver may require for.
- (a) creating, perfecting or protecting the Charged Property intended to be created by this debenture; and
  - (b) facilitating the realisation of any of the Charged Property or the exercise of any right, power or discretion exercisable by the Funder or any Receiver or any of its or his delegates in respect of the Charged Property.

## 6 OTHER ENCUMBRANCES

The Company hereby warrants that except as stated in section 4 (*Encumbrances affecting the Property*) of the Schedule or as hitherto disclosed to the Funder in writing it is the beneficial owner of all items included in the Property and that all such items are free from any Encumbrance and that the Company is able to give a full title guarantee in respect of all of them. The Company shall not without the prior written consent of the Funder create or permit to subsist any Encumbrance which affects or may affect the Property or any part of it.

## 7 POWER OF ATTORNEY

The Company hereby irrevocably appoints the Funder and its directors and the company secretary for the time being of the Funder and any Receiver or Administrator appointed by virtue of an appointment pursuant to clause 9 (*Appointment, powers and agency of Receivers and indemnity*) or clause 11 (*Appointment, powers and duties of an Administrator*) below jointly and each of them severally to be the attorney of the Company to execute in the name of the Company such deeds and documents and to do such other things as may be requisite to perfect to the Funder title to any of the Property or to enable the Funder to exercise any of its rights under this debenture including its rights to enforce payment of and collect any of the Specified Receivables and to realise any other of the Property and for the purpose of receiving all monies payable under any policy of insurance referred to in clause 5 (*The Company's continuing obligations*) and for compromising or compounding any claim under it.

## 8 ENFORCEMENT

- 8.1 Sections 93 and 103 of the Law of Property Act 1925 and the restriction in section 109(1) of that act shall not apply to this debenture and upon the occurrence of any Event of Default or at any time after it (except during a moratorium in relation to the Company as provided for in paragraphs 43 or 44 of Schedule B1) the Funder shall be entitled on demand to payment in full of all or any part of the monetary liabilities included in the Obligations and, without prejudice to the Funder's **rights under the Agreement and any other of its rights under this debenture (whether or not the Funder shall have exercised any of those rights)** the Funder may exercise any of the following rights:
- (a) to exercise any of the Funder's **powers of possession and sale** of any of the Fixed Charge Property;
  - (b) to appoint any person to be a Receiver over any of the Fixed Charge Property;
  - (c) to appoint an Administrator of the Company;

- (d) by notice to the Company to crystallise the floating charge created by clause 3.1(b) in respect of all the **Floating Assets or any item included in them and thereby to terminate the Company's right to deal with such assets or item** in the ordinary course of business in accordance with the provisions of clause 4 (*The Floating Assets*).

8.2 The Events of Default are as follows:

- (a) **any breach of any of the Company's obligations and undertakings under this debenture;**
- (b) the failure of the Company to pay any monetary liability included in the Obligations when it is due to be paid;
- (c) the calling by the Company of any meeting of its creditors;
- (d) the Company becoming unable to pay its debts within the meaning of Section 123 of the Act;
- (e) the levying or threat of execution or distress on any of the Property;
- (f) **the appointment of a Receiver of any part of the Company's income or assets;**
- (g) the serving or threat of a garnishee order nisi on any debtor of the Company in relation to any judgement debt owing by the Company;
- (h) the presentation of a petition for the winding up of the Company;
- (i) in relation to the Company an administration application under paragraph 12 of Schedule B1 or the appointment of an administrator under paragraph 14 or paragraph 22 of Schedule B1;
- (j) a proposal for a voluntary arrangement between the Company and its creditors whether pursuant to the Act or otherwise;
- (k) **the cessation of the Company's business or a threat of such cessation by the Company;**
- (l) a resolution of the members of the Company for its winding up;
- (m) any event which in the opinion of the Funder jeopardises any part of the security afforded by this debenture;
- (n) any event (other than any event mentioned in this clause) which gives the Funder the right to give notice for immediate termination of the Agreement in accordance with the terms thereof whether or not the Funder shall have exercised any such right.

8.3 Without prejudice to the rights of the Funder contained in clause 8.1 the floating charge created by clause 3.1(b) shall crystallise automatically, without the requirement for any notice or other act by the Funder, in respect of any item charged by such charge in the event:

- (a) that the Company creates (or attempts to create) any Encumbrance over the Charged Property without the prior written consent of the Funder;
- (b) that any third party levies any distress, execution, attachment or other legal process against such Charged Property; or
- (c) an Administrator is appointed in respect of the Company.

8.4 In the event that the floating charge created by clause 3.1(b) shall have crystallised as to part only of the Floating Assets the Company shall be at liberty to deal with the remainder of the Floating Assets in accordance with the provisions of clause 4 without prejudice to the rights of the Funder pursuant to clause 8.1 in relation to such remainder of the Floating Assets.

8.5 Upon the appointment of an Administrator to the Company by any means every Receiver appointed under this debenture shall vacate office.

## 9 APPOINTMENT, POWERS AND AGENCY OF RECEIVERS AND INDEMNITY

9.1 The power of appointing a Receiver under this debenture may be exercised in writing under the hand of any Director or the Company Secretary for the time being of the Funder or of any person authorised in writing by any of them. The Funder may in like manner remove any such Receiver so appointed and (in the case of the removal or the vacation of office or the death of any such Receiver) appoint another person or persons in the place of such Receiver.

9.2 Every Receiver so appointed shall have the power:

- (a) to take possession of, to enforce payment of and to collect or to realise any of the Charged Property in respect of which it shall have been appointed or any part thereof in such manner and upon such terms as it shall in its absolute discretion decide;
- (b) to make any arrangement or compromise as the Receiver may consider requisite on behalf of the Company with any other person in respect of any such Charged Property;
- (c) without any of the restrictions imposed by the Law of Property Act 1925, to sell and assign any of such Charged Property on such terms and to such persons as the Receiver may consider expedient;



- (d) to exercise all the powers provided for in the Law of Property Act 1925 as if the Receiver had been duly appointed under such Act;
- (e) **to appoint solicitor's managers and agents for any of the above** purposes on such terms and for such periods as the Receiver shall think fit;
- (f) for any of the purposes hereby authorised to borrow from any bank or other person on the security of any of such Charged Property on such terms as the Receiver shall consider expedient including (if the Funder shall so consent) terms by which such security shall rank in priority to this charge;
- (g) to carry out and enforce performance of any contract (or any part of it) giving rise to any Specified Receivable;
- (h) to give effective receipts for all monies and other assets which may come into the Receiver's hands in the exercise of any power hereby conferred upon him which receipts shall exonerate any person paying or handing over such monies or assets from all liability to see to the application thereof or to enquire as to the propriety or regularity of the Receiver's appointment; and
- (i) to do all such other acts or things which the Receiver may consider to be incidental or conducive to any other purposes authorised hereby and which he may lawfully do as agent for the Company.

9.3 If two or more individuals shall hold office as Receiver of the same item included in the Property by virtue of an appointment under this debenture such Individual; shall have the right to exercise all or any of their powers severally as well as jointly.

9.4 Every Receiver appointed under this debenture shall at all times be the agent of the Company and the Company shall alone be responsible for all acts defaults and omissions of such Receiver and for the payment of all his remuneration, costs and expenses. The Funder shall be under no liability to any such Receiver for his remuneration, costs and expenses or in any other way whatsoever.

9.5 Neither the Funder nor any Receiver appointed under this debenture shall be liable to account as mortgagee in possession in respect of all or any of the Property nor shall any of them be liable for loss on realisation or for any neglect or default of any nature in connection with the Property for which a mortgagee In possession may be liable as such.

9.6 The Company hereby undertakes to indemnify and hold harmless any Receiver appointed under this debenture against all actions, claims, expenses, costs and liabilities which may at any time and in any way may be incurred by him or by any person, for whose debt or default he may be answerable, in respect of anything done in the exercise or purported exercise of his powers In connection with this debenture.

## **10 APPLICATION OF PROCEEDS BY RECEIVER OR ADMINISTRATOR**

All monies received by any Receiver or Administrator appointed under this debenture shall be applied (subject to the claims of any creditor having priority to this debenture) for the following purposes in the following order

- (a) in payment of all costs charges and expenses of and in relation to any Receiver's or Administrator's appointment and the exercise of its powers and of any other expenses properly discharged by any Receiver or Administrator;
- (b) in payment of any Receiver's or Administrator's remuneration as agreed between the applicable Receiver or Administrator and the person who appointed it;
- (c) in payment of any costs relating to the realisation of any property;
- (d) in or on account of the discharge of the Obligations including any interest for which provision is made in this debenture; and
- (e) in payment of any surplus to the Company.

## **11 APPOINTMENT, POWERS AND DUTIES OF AN ADMINISTRATOR**

11.1 Upon or at any time after the occurrence of any Event of Default (in addition to and without prejudice to the provisions of clauses 8 (*Enforcement*) and 9 (*Appointment, powers and agency of Receivers and indemnity*) or if so requested by the Company by written notice at any time, the Funder may, in accordance with the provisions of paragraphs 14 to 18 inclusive of Schedule B1, appoint any person who is qualified to act as an insolvency practitioner in relation to the Company as Administrator of the Company.

11.2 Every Administrator appointed under clause 11.1 shall have the status and all the powers and duties of an administrator for which provision is made in Schedule B1. The Funder shall be under no liability to any such Administrator for his remuneration, costs and expenses or in any other way whatsoever.

11.3 The functions of every Administrator appointed under clause 11.1, including the distribution of all monies received by him, shall be as provided in paragraphs 59 to 73 inclusive of Schedule B1.

11.4 The power of appointing an Administrator under this debenture may be exercised in writing under the hand of any Director or the Company Secretary for the time being of the Funder or of any person authorised in writing by any of

them. In the case of the vacation of office or the death of any such Administrator the Funder may in like manner appoint another person so qualified in the place of such Administrator.

## **12 COSTS, EXPENSES AND INTEREST AND DETERMINATION OF COMPANY'S LIABILITY**

- 12.1 All expenses charges and costs of any nature whatsoever incurred by the Funder in connection with the preparation or enforcement of this debenture or in the exercise of any powers or right conferred on the Funder hereby shall be payable by the Company on a full indemnity basis and any amount so payable shall be included in the Obligations.
- 12.2 If the Company shall fail to pay any monetary liability included in the Obligations when demanded the Company shall pay interest thereon calculated at a rate equivalent to the discount charge in force at the relevant time pursuant to the Agreement. Such interest shall be payable and compounded monthly and shall accrue daily, after as well as before any judgement, from the date when such liability is due until payment in full.
- 12.3 A written certificate from the Funder of the amount of the monetary liabilities included in the Obligations (including details of the relevant calculation thereof) at any time shall be conclusive evidence (save for manifest error) in any proceedings against the Company.

## **13 RECORDS AND DOCUMENTS AND ACCESS TO PREMISES**

- 13.1 The Company shall keep proper books and records of account and shall make true and complete entries in them of **all transactions relating to any of the Company's business and the Property.**
- 13.2 Any duly authorised official of the Funder and any Receiver appointed by the Funder and any person authorised by such Receiver shall have the right at any time to enter upon any premises at which the Company carries on business and upon any other premises in which any part or all of the Property is situated or for the time being kept or stored for any of the following purposes:
- (a) gaining access to or inspecting or, following any Event of Default (except during a moratorium in relation to the Company as provided for in paragraphs 42 or 44 of Schedule B1), taking possession of any of the **Company's accounts books ledgers computer data and other records and documents included in the Fixed Charge Property;**
  - (b) **taking copies of any of such accounts books ledgers data records and documents at the Company's expense;**
  - (c) inspecting and/or, after any Event of Default, taking possession of any of the Fixed Charge Property;
- provided that the exercise of such right before an Event of Default shall be subject to entry being made during the **Company's normal business hours and on reasonable notice.**
- 13.3 The Company shall supply to the Funder, **at the Company's expense,** any information relating to the **Company's** business as the Funder may require.

## **14 THE FUNDER'S ADDITIONAL RIGHTS**

- 14.1 The grant by the Funder to the Company or to any other person, including any person for whose liability the Company is surety, of any time or indulgence or the making by the Funder with the Company or any such person of any arrangement composition or agreement not to sue shall not discharge nor in any way affect any of the Funder's rights under this debenture.
- 14.2 The Funder may abstain from perfecting or enforcing any securities, guarantees or other rights which it may now or at any time have from or against the Company or any other person and may substitute, release, alter or deal with the same in any way without affecting its rights under this debenture.
- 14.3 If the Funder receives or is deemed to have received notice of an Encumbrance which affects any of the Property and which is created subsequent to the date of this debenture then the Funder may open a new account with the Company. If the Funder does not at the time of such notice or deemed notice open a new account then the Funder will be treated as having opened a new account at that time. Any payments received by the Funder from the Company subsequent to the time of that notice or deemed notice will be credited or treated as having been credited to a new account. Consequently, no such payment will operate to reduce any of the Obligations secured by this debenture until such time as the Funder is satisfied as to the priority of this debenture over such subsequent Encumbrance.
- 14.4 Any discharge given by the Funder to the Company in respect of this debenture or of any of the Obligations shall be deemed to be void and of no effect if any security taken from or payment made by the Company or any other person, which had been taken into account by the Funder in giving that discharge, is subsequently avoided or reduced by or in pursuance of any provision of law or of any determination of a court or tribunal of competent authority. The paper on which this debenture is written shall remain the property of the Funder notwithstanding any such discharge.
- 14.5 The Funder may apply all payments received in respect of the Obligations in reduction of the any part of the Obligations as it thinks fit. Any such appropriation shall override any appropriation by the Company.
- 14.6 All monies received, recovered or realised by the Funder under, or in connection with this debenture may at the discretion of the Funder be credited to a separate interest-bearing suspense account for so long as the Funder determines (with interest accruing thereon at such rate, if any, as the Funder may determine for the account of the

Company) without the Funder having any obligation to apply such monies or any part thereof in or towards the discharge of the Obligations.

**15 COMBINATION OF ACCOUNTS AND SET OFF**

- 15.1 The Funder may at any time without notice or other formality combine any two or more accounts held by it in the name of the Company.
- 15.2 The Funder may (but shall not be obliged to) set off any Obligations (contingent or otherwise) against any obligation owed by the Funder to the Company (which shall include any balance due to the Company in the Funder's Account).

**16 NOTICES**

Any notice or demand required or permitted to be served or made by the Funder shall be validly served or made if handed to any officer of the Company or if sent by first class post or delivered to the registered office of the Company or to its address stated in the Agreement or its address last known to the Funder or to any address at which the Company carries on business or if transmitted by facsimile or e-mail to the facsimile number or e-mail address (as the case may be) of the Company as made known by the Company to the Funder at any time. Notices and demands served personally shall take effect upon such service and notices and demands sent by post shall be conclusively deemed to have been received within seventy-two hours of the time of posting and notices and demands transmitted by facsimile or e-mail shall be effective upon transmission.

**17 INTERPRETATION AND GENERAL PROVISIONS**

- 17.1 The security created by this debenture shall be additional to and not in substitution for any other security created or which may hereafter be created in respect of the Obligations and it shall be a continuing security and it shall not be considered to be satisfied in whole or in part by any intermediate payment by the Company.
- 17.2 This debenture shall be construed and take effect according to English law and the Company hereby submits to the exclusive jurisdiction of the English Courts. If any provision of this debenture shall be held to be invalid or unenforceable no other provision of it shall be affected and all such other provisions shall remain in full force and effect.
- 17.3 If any of the provisions of this debenture conflict with any provisions of the Agreement the provisions of the Agreement will prevail.
- 17.4 Where this debenture is handed undated to the Funder, it is done so on the basis that it shall not be treated as being created until dated by the Funder. The Company hereby authorises the Funder as agent for the Company to date this debenture at any time after it is handed over. Upon such dating this debenture shall be deemed to be delivered.
- 17.5 This debenture may be executed in any number of counterparts, and this has the same effect if the signatures on the counterparts were on a single copy of this debenture.
- 17.6 Clauses 18.15 and 19 (*Other Compartments*) of the Agreement shall apply as if set out in full in this debenture, save that references to "the RPA" shall be deemed to be references to this debenture.

## THE SCHEDULE

### 1 The Company

**Rize Europe Limited** a limited liability company with company registration number 10408960 and its registered office at 4 Prince Albert Road, London, NW1 7SN.

### 2 The Agreement

The receivables purchase agreement dated .....23 August..... 2021 between the Funder and the Company, and any amendments or alterations to it and any replacements for or supplements to the same, which may be agreed between the parties from time to time

### 3. Land and Buildings

None at the date of this debenture

### 4 Encumbrances affecting the Property


None at the date of this debenture

**IN WITNESS WHEREOF** these presents have been duly executed as a Deed by the Company and have been signed on behalf of the Funder by an official duly authorised so to do on the day and year stated above:

#### FUNDER

Signed and delivered as a Deed on behalf of  
**CHANNEL FINANCE S.A., ACTING IN RESPECT  
OF ITS COMPARTMENT TOGETHER**

by:



Title: Director

Name: Oliver Norman



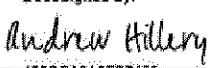
Title: Director

Name: Marketa Stranska

#### COMPANY

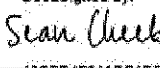
Signed and delivered as a Deed on behalf of  
**RIZE EUROPE LIMITED**

by:

DocuSigned by:  
  
405CC68A3F87455

Title: Director

Name: **Andrew Hillery**

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Title: Director

Name: **Sean Cheek**