



Registration of a Charge

Company Name: **BORROW A BOAT LTD**

Company Number: **10490013**



Received for filing in Electronic Format on the: **01/02/2022**

XAWYBNEA

Details of Charge

Date of creation: **24/01/2022**

Charge code: **1049 0013 0002**

Persons entitled: **JUICE VENTURES LTD**

Brief description:

Contains floating 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: **KATHERINE CHAN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10490013

Charge code: 1049 0013 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th January 2022 and created by BORROW A BOAT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st February 2022 .

Given at Companies House, Cardiff on 2nd February 2022

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**

PRIVATE & CONFIDENTIAL

Dated 24th January 2022

(1) BORROW A BOAT LIMITED

AND

(2) JUICE VENTURES LIMITED

CHARGE OVER BANK ACCOUNT

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THIS DEED is made on 24th January 2022

BETWEEN:

- (1) **BORROW A BOAT LIMITED** incorporated and registered in England and Wales with company number 10490013 whose registered office is at Barley Cottage, The Street, Chelmsford, Essex, CM1 4QR (the "**Borrower**").
- (2) **JUICE VENTURES LIMITED** incorporated and registered in England and Wales with company number 12011847 whose registered office is at Eagle House, 5th Floor, 50 Marshall Street, London, W1F 9BQ (the "**Lender**").

WHEREAS:

- (A) The Lender has agreed pursuant to the Facility Agreement to provide the Borrower with loan facilities on a secured basis.
- (B) This Deed provides security which the Borrower has agreed to give the Lender for making the loan facilities available under the Facility Agreement.

IT IS AGREED as follows:

1 Definitions and interpretation

1.1 Definitions

Terms defined in the Facility Agreement shall, unless otherwise defined in this Deed, have the same meaning in this Deed. In addition, the following definitions apply in this Deed:

"**Account**" the account named Borrow A Boat
, account number 10867810
, sort code 204545
held with the Great Dunmow branch
of the Account Bank as that account may be renamed,
renumbered or redesignated from time to time.

"**Account Bank**" BANK NAME Barclays
BANK ADDRESS 14 High St, Great Dunmow

"Business Day"	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
"Delegate"	any person appointed by the Lender pursuant to clause 10 and any person appointed as attorney of the Lender or any Delegate.
"Deposit"	all monies from time to time standing to the credit of the Account, together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest).
"Event of Default"	has the meaning given to that expression in the Facility Agreement.
"Facility Agreement"	the facility agreement dated 14th January 2022 between the Borrower and the Lender for the provision of the loan facilities secured by this Deed.
"Financial Collateral"	has the meaning given to that expression in the Financial Collateral Regulations.
"Financial Collateral Regulations"	the Financial Collateral Arrangements (No 2) Regulations 2003 (<i>SI 2003/3226</i>).
"LPA 1925"	the Law of Property Act 1925.
"Secured Assets"	all the assets, property and undertaking of the Borrower which are, or are expressed to be, subject to the Security created by, or pursuant to, this Deed (and references to the Secured Assets shall include references to any part of them).
"Secured Liabilities"	all present and future obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Facility Agreement or this Deed (including,

without limitation, those arising under clause 21.3.2), together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities.

"Security Financial Collateral Arrangement" has the meaning given to that expression in the Financial Collateral Regulations.

"Security" any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

"Security Period" the period starting on the date of this Deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.2 Interpretation

In this Deed:

- 1.2.1 clause and Schedule headings shall not affect the interpretation of this Deed;
- 1.2.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this Deed shall be binding on, and enure to the benefit

of, the parties to this Deed and their respective personal representatives, successors, permitted assigns and permitted transferees;

- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.8 a reference to **writing** or **written** includes email but not fax;
- 1.2.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.10 a reference to **this Deed** (or any provision of it) or to any other agreement or document referred to in this Deed is a reference to this Deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Deed) from time to time;
- 1.2.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this Deed;
- 1.2.12 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- 1.2.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.16 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been waived;
- 1.2.17 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and

1.2.18 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 **Clawback**

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

1.4 **Perpetuity period**

If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

1.5 **Schedules**

The Schedules form part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the Schedules.

2 **Covenant to pay**

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

3 **Grant of security**

3.1 **Grant of security**

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of first floating charge, all of its present and future right, title, benefit and interest in and to the Account and the Deposit.

3.2 **Automatic crystallisation of floating charge**

The floating charge created by clause 3.1 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if:

3.2.1 the Borrower:

- (a) creates, or attempts to create, without the prior written consent of the Lender, Security or a trust in favour of another person over all or any part of the Secured Assets (except as expressly permitted by the terms of this deed or the Facility Agreement); or
- (b) disposes, or attempts to dispose of, all or any part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised);

3.2.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets; or

3.2.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Borrower.

3.3 **Crystallisation of floating charge by notice**

The Lender may, in its sole discretion, by written notice to the Borrower, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Lender in that notice if:

3.3.1 an Event of Default is continuing; or

3.3.2 the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

3.4 **Assets acquired after any floating charge has crystallised**

Any asset acquired by the Borrower after any crystallisation of the floating charge created under this deed that, but for that crystallisation, would be subject to a floating charge under this deed, shall (unless the Lender confirms otherwise to the Borrower in writing) be charged to the Lender by way of first fixed charge.

4 Liability of the Borrower

4.1 Liability not discharged

The Borrower's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 4.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 4.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 4.1.3 any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

4.2 Immediate recourse

The Borrower waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Deed against the Borrower.

5 Representations and warranties

5.1 Times for making representations and warranties

The Borrower makes the representations and warranties set out in this clause 5 to the Lender on the date of this Deed and the representations and warranties are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

5.2 Ownership of Secured Assets

The Borrower is the sole legal and beneficial owner of, and has good, valid and marketable title to, the Secured Assets.

5.3 No Security

The Secured Assets are free from any Security other than the Security created by this Deed.

5.4 No adverse claims

The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

5.5 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Secured Assets.

5.6 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Secured Assets.

5.7 No interference in enjoyment

No facility necessary for the enjoyment and use of the Secured Assets is subject to terms entitling any person to terminate or curtail its use.

5.8 Avoidance of security

No Security expressed to be created under this Deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise.

5.9 No prohibitions or breaches

The entry into this Deed by the Borrower does not, and will not, constitute a breach of any agreement or instrument binding on the Borrower or its assets.

5.10 Enforceable security

This Deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower, and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

6 Covenants

6.1 Negative pledge and disposal restrictions

The Borrower shall not at any time, except with the prior written consent of the Lender:

- 6.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this Deed;
- 6.1.2 sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Secured Assets (except, in the ordinary course of business, Secured Assets that are only subject to an uncrystallised floating charge); or
- 6.1.3 create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

6.2 Restrictions on repayment and withdrawals

The Borrower shall not at any time after the security constituted by this Deed has become enforceable:

- 6.2.1 make any request or demand for repayment or payment of all or any part of the Deposit;
- 6.2.2 withdraw or transfer all or any part of the Deposit until after the Security Period has expired;
- 6.2.3 permit or agree to any variation of the rights attaching to the Account or close the Account; or
- 6.2.4 do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this Deed (including, without limitation, closing the Account).

6.3 Compliance with laws and regulations

- 6.3.1 The Borrower shall not, without the Lender's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.

6.3.2 The Borrower shall:

- (a) comply with the requirements of any law or regulation relating to or affecting the Secured Assets or the use of them or any part of them; and
- (b) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve or maintain any Secured Asset.

6.4 Enforcement of rights

The Borrower shall use its best endeavours to:

- 6.4.1 procure the prompt observance and performance by each counterparty to any agreement or arrangement with the Borrower forming part of, or relating to, the Secured Assets of the covenants and other obligations imposed on that counterparty; and
- 6.4.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets as the Lender may require from time to time.

6.5 Notice of misrepresentation and breaches

The Borrower shall, promptly on becoming aware of any of the same, notify the Lender in writing of:

- 6.5.1 any representation or warranty set out in this Deed which is incorrect or misleading in any material respect when made or deemed to be repeated; and
- 6.5.2 any breach of any covenant set out in this Deed.

6.6 Title documents

The Borrower shall, on the execution of this Deed, deposit with the Lender and the Lender shall, for the duration of this Deed be entitled to hold all deeds and documents of title (including certificates of deposit and deposit receipts) relating to the Deposit and the Account that are in the possession or control of the Borrower (and if they are not within the possession and/or control of the Borrower, the Borrower undertakes to obtain possession of all those deeds and documents of title).

6.7 Notice of charge

Immediately upon the security constituted by this Deed becoming enforceable, the Borrower shall:

- 6.7.1 give notice to the Account Bank in the form set out in Part 1 of the Schedule; and
- 6.7.2 procure that the Account Bank provides to the Lender promptly an acknowledgement of the notice in the form of Part 2 of the Schedule.

6.8 Information

The Borrower shall:

- 6.8.1 give the Lender such information concerning the Secured Assets as the Lender may require;
- 6.8.2 permit any persons designated by the Lender to enter on its premises and inspect and examine the records relating to the Secured Assets, at all reasonable times and on reasonable prior notice; and
- 6.8.3 promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.

6.9 Payment of account charges

The Borrower shall promptly pay all charges and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Lender.

7 Powers of the Lender

7.1 Power to remedy

- 7.1.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this Deed.

7.1.2 The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

7.1.3 The Borrower shall reimburse the Lender, on a full indemnity basis, for any monies the Lender expends in remedying a breach by the Borrower of its obligations contained in this Deed, and such monies shall carry interest in accordance with clause 12.1.

7.2 Exercise of rights

7.2.1 The rights of the Lender under clause 7.1 are without prejudice to any other rights of the Lender under this Deed.

7.2.2 The exercise of any rights of the Lender under this Deed shall not make the Lender liable to account as a mortgagee in possession.

7.3 Indulgence

The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this Deed (whether or not any such person is jointly liable with the Borrower) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this Deed or to the liability of the Borrower for the Secured Liabilities.

8 When security becomes enforceable

8.1 Security becomes enforceable on Event of Default

The security constituted by this Deed shall become immediately enforceable if an Event of Default occurs.

8.2 Discretion

After the security constituted by this Deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

9 Enforcement of security

9.1 General

9.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

9.1.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after the security constituted by this Deed has become enforceable under clause 8.1.

9.1.3 Section 103 of the LPA 1925 does not apply to the security constituted by this Deed.

9.2 Application of the Deposit

After the security constituted by this Deed has become enforceable, the Lender shall be entitled to apply, transfer or set off all or any part of the Deposit to discharge in whole or in part, the Secured Liabilities in accordance with the provisions of this Deed.

9.3 Redemption of prior Security

9.3.1 At any time after the security constituted by this Deed has become enforceable the Lender may:

- (a) redeem any prior Security over any Secured Asset;
- (b) procure the transfer of that Security to itself; and
- (c) settle and pass the accounts of the holder of any prior Security (and any accounts so settled and passed shall, in the absence of any manifest error, be conclusive and binding on the Borrower).

9.3.2 The Borrower shall pay to the Lender immediately on demand all principal, interest, costs, charges and expenses of, and incidental to, any such redemption or transfer, and such amounts shall be secured by this Deed as part of the Secured Liabilities.

9.4 Protection of third parties

No purchaser, mortgagee or other person dealing with the Lender or any Delegate shall be concerned to enquire:

- 9.4.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- 9.4.2 whether any power the Lender or a Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- 9.4.3 how any money paid to the Lender or any Delegate is to be applied.

9.5 **Privileges**

The Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

9.6 **No liability as mortgagee in possession**

Neither the Lender nor any Delegate shall be liable, by reason of entering into possession of a Security Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.

9.7 **Conclusive discharge to purchasers**

The receipt of the Lender or any Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Lender and every Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

9.8 **Right of appropriation**

9.8.1 To the extent that:

- (a) the Secured Assets constitute Financial Collateral; and
- (b) this Deed and the obligations of the Borrower under it constitute a Security Financial Collateral Arrangement,

the Lender shall have the right, at any time after the security constituted by this Deed has become enforceable, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Lender may, in its absolute discretion, determine.

9.8.2 The value of any Secured Assets appropriated in accordance with this clause shall be, in the case of cash, the amount standing to the credit of the Account, together with any accrued but unpaid interest, at the time that the right of appropriation is exercised.

9.8.3 The Borrower agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

10 Delegation

10.1 Delegation

The Lender may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney granted under clause 14.1).

10.2 Terms

The Lender may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

10.3 Liability

The Lender shall not be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

11 Application of proceeds

11.1 Order of application of proceeds

All monies received or recovered by the Lender or a Delegate under this Deed or in connection with the realisation or enforcement of all or part of the security constituted by this Deed, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Lender's right to recover any shortfall from the Borrower):

11.1.1 in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Lender (and any Delegate, attorney or agent appointed by it) under or in connection with this Deed;

11.1.2 in or towards payment of the Secured Liabilities in any order and manner that the Lender determines; and

11.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it.

11.2 **Appropriation**

Neither the Lender nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

11.3 **Suspense account**

All monies received by the Lender or a Delegate under this Deed:

11.3.1 may, at the discretion of the Lender or Delegate, be credited to a suspense account;

11.3.2 shall bear interest, if any, at the rate agreed in writing between the Lender and the Borrower; and

11.3.3 may be held in that account for so long as the Lender or Delegate thinks fit.

12 **Costs and indemnity**

12.1 **Costs**

The Borrower shall, promptly on demand, pay to, or reimburse, the Lender, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender or any Delegate in connection with:

12.1.1 this Deed or the Secured Assets;

12.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or a Delegate's rights under this Deed; or

12.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before

or after judgment, liquidation, winding up or administration of the Borrower) at the rate and in the manner specified in the Facility Agreement.

12.2 Indemnity

12.2.1 The Borrower shall indemnify the Lender and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- (a) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Deed or by law in respect of the Secured Assets;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Deed; or
- (c) any default or delay by the Borrower in performing any of its obligations under this Deed.

12.2.2 Any past or present employee or agent may enforce the terms of this clause 12.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

13 Further assurance

13.1 Further assurance

The Borrower shall promptly, at its own expense, take whatever action the Lender may reasonably require for:

- 13.1.1 creating, perfecting or protecting the security created or intended to be created by this Deed;
- 13.1.2 facilitating the realisation of any Secured Asset; or
- 13.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender in respect of any Secured Asset,

including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Lender may consider necessary or desirable.

14 Power of attorney

14.1 Appointment of attorneys

By way of security, the Borrower irrevocably appoints the Lender and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

14.1.1 the Borrower is required to execute and do under this Deed; or

14.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Deed or by law on the Lender or any Delegate.

14.2 Ratification of acts of attorneys

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 14.1.

15 Release

Subject to clause 21.3, at the end of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Secured Assets from the security constituted by this Deed.

16 Assignment and transfer

16.1 Assignment by Lender

16.1.1 At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this Deed.

16.1.2 The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Secured Assets and this Deed that the Lender considers appropriate.

16.2 Assignment by Borrower

The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this Deed.

17 Amendments, waivers and consents

17.1 Amendments

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

17.2 Waivers and consents

17.2.1 A waiver of any right or remedy under this Deed or by law, or any consent given under this Deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

17.2.2 A failure or delay by a party to exercise, any right or remedy provided under this Deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this Deed. No single or partial exercise of any right or remedy provided under this Deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Deed by the Lender shall be effective unless it is in writing.

17.3 Rights and remedies

The rights and remedies provided under this Deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

18 Severance

If any provision (or part of a 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 of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Deed.

19 Counterparts

19.1 Counterparts

19.1.1 This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

19.1.2 Transmission of the executed signature page of a counterpart of this Deed by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

19.1.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

20 Third party rights

20.1 Third party rights

20.1.1 Except as expressly provided elsewhere in this Deed, a person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

20.1.2 The rights of the parties to rescind or agree any amendment or waiver under this Deed are not subject to the consent of any other person.

21 Further provisions

21.1 Independent security

The security constituted by this Deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time.

No prior security held by the Lender over the whole or any part of the Secured Assets shall merge in the security created by this Deed.

21.2 Continuing security

The security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this Deed in writing.

21.3 Discharge conditional

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

21.3.1 the Lender or its nominee may retain this Deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

21.3.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

21.4 Certificates

A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this Deed and the Facility Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.

21.5 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this Deed.

22 Notices

22.1 Delivery

Any notice or other communication given to a party under or in connection with this Deed shall be:

22.1.1 in writing;

22.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service; and

22.1.3 sent to:

(a) the Borrower at:

Barley Cottage, The Street, Chelmsford, Essex, CM1 4QR

Attention: Matthew Ovenden

(b) the Lender at:

Eagle House, 5th Floor, 50 Marshall Street, London, W1F 9BQ

Attention: KATHERINE CHAN

or to any other address as is notified in writing by one party to the other from time to time.

22.2 Receipt by Borrower

Any notice or other communication that the Lender gives to the Borrower shall be deemed to have been received:

22.2.1 if delivered by hand, at the time it is left at the relevant address; and

22.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.

A notice or other communication given as described in clause 22.2.1 or clause 22.2.2 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

22.3 Receipt by Lender

Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

22.4 Service of proceedings

This clause 22 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

23 Governing law and jurisdiction

23.1 Governing law

This Deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

23.2 Jurisdiction

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

23.3 Other service

The Borrower irrevocably consents to any process in any legal action or proceedings under clause 23.2 being served on it in accordance with the provisions of this Deed relating to service of notices. Nothing contained in this Deed shall affect the right to serve process in any other manner permitted by law.

THIS AGREEMENT has been entered into as a deed on the date stated at the beginning of it.

Schedule 1

Notice and acknowledgement

Part 1

Form of notice

[On the letterhead of the Borrower]

ACCOUNT BANK

ADDRESS LINE 1

ADDRESS LINE 2

POSTCODE

DATE

Dear OPERATING ACCOUNT BANK

**Charge over bank account ("Charge") dated FLOATING CHARGE DATE between BORROW A
BOAT LIMITED and JUICE VENTURES LIMITED**

This letter constitutes notice to you that under the Charge we have charged, by way of floating charge, in favour of JUICE VENTURES LIMITED (the "**Lender**") all monies from time to time standing to the credit of the account held with you and detailed below ("**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest):

Name of Account:

Sort code:

Account number:

We irrevocably instruct and authorise you to:

- disclose to the Lender any information relating to the Account requested from you by the Lender;

- comply with the terms of any written notice or instructions relating to the Account received by you from the Lender;
- hold all sums from time to time standing to the credit of the Account to the order of the Lender; and
- pay or release all or any part of the monies standing to the credit of the Account in accordance with the written instructions of the Lender.

We acknowledge that you may comply with the instructions in this notice without any further permission from us.

The instructions in this notice may only be revoked or amended with the prior written consent of the Lender.

This notice, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Please confirm that you agree to the terms of this notice and to act in accordance with its provisions by sending the attached acknowledgement to the Lender at Eagle House, 5th Floor, 50 Marshall Street, London, W1F 9BQ, with a copy to us.

Yours faithfully

Signed.....
DocuSigned by:
Matt Ovenden
2EBC18CE6D794BF.....

MATTHEW OVENDEN

Part 2

Form of acknowledgement

[On the letterhead of the Account Bank]

JUICE VENTURES LTD

Eagle House, 5th Floor, 50 Marshall Street, London, W1F 9BQ

[DATE]

Dear **JUICE VENTURES LTD**,

Charge over bank account ("Charge") dated FLOATING CHARGE DATE between BORROW A BOAT LIMITED and JUICE VENTURES LIMITED

We confirm receipt from BORROW A BOAT LIMITED ("**Borrower**") of a notice ("**Notice**") dated [DATE] of a charge (on the terms of the Charge) over all monies from time to time standing to the credit of the account detailed below ("**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest).

We confirm that we:

- accept the instructions contained in the Notice and agree to comply with the Notice;
- have not received notice of the interest of any third party in the Account; and
- have neither claimed nor exercised, nor will claim or exercise any security interest, set-off, counter-claim or other right in respect of the Account.

The Account is:

Name of Account:

Sort code:

Account number:

This letter, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Yours faithfully

Signed.....

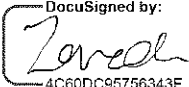
OPERATING ACCOUNT BANK

EXECUTED as a **DEED** by **BORROW A BOAT)**
LIMITED (BORROWER)

DocuSigned by:
Matt Ovenden
2EBC1BCE6D794BF.....

acting by) Director

in the presence of:)

W Signature: 
I Name: Zoe Ovenden
T Address: Barley Cottage
N
E
S
S Occupation: Anaesthetist

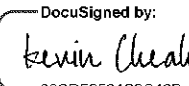
DocuSigned by:
Zoe Ovenden
4C60DC95756343F.....

EXECUTED as a **DEED** by **JUICE VENTURES)**
LIMITED (LENDER)

DocuSigned by:
Katherine Chan
65DD8D3EF7A0468.....

acting by) Director

in the presence of:)


W Signature: 
I Name: Kevin Cheah
T Address: E14 7LY
N
E
S
S Occupation: Business analyst

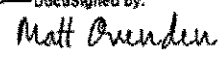
DocuSigned by:
Kevin Cheah
B6CDF9584C2C46B.....

EXECUTED as a DEED by BORROW A BOAT)
LIMITED (BORROWER)

acting by) Director

in the presence of:)

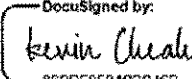
W Signature: 
4C60DC95756343F
Zoe Ovenden
I Name:
T Address: Barley Cottage
.....
N
E
S
S Occupation: Anaesthetist
.....

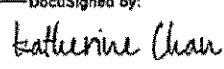
DocuSigned by:

2EBC18CE6D794BF

EXECUTED as a DEED by JUICE VENTURES)
LIMITED (LENDER)

acting by) Director

in the presence of:)

W Signature: 
86CDF9584C2C46B
Kevin Cheah
I Name:
T Address: E14 7LY
.....
N
E
S
S Occupation: Business analyst
.....

DocuSigned by:

95DD803EE7A0488

Name: KIRSTEN GOHL

Title: INVESTMENT ASSOCIATE

Address: 

Certified to be a true copy
of the original as seen
by me.

Date: 27/01/2022

