



Registration of a Charge

LLP name in full: **MOBEUS EQUITY PARTNERS LLP**

LLP Number: **OC320577**



Received for filing in Electronic Format on the: **11/05/2022**

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Details of Charge

Date of creation: **10/05/2022**

Charge code: **OC32 0577 0004**

Persons entitled: **SILICON VALLEY BANK**

Brief description:

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 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **REED SMITH LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC320577

Charge code: OC32 0577 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th May 2022 and created by MOBEUS EQUITY PARTNERS LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 11th May 2022 .

Given at Companies House, Cardiff on 13th May 2022

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

D A T E D

10 May 2022

(1) M O B E U S V L P

(2) M O B E U S V G P L L P

(3) M O B E U S E Q U I T Y P A R T N E R S L L P

(as Chargors)

(4) S I L I C O N V A L L E Y B A N K

(as Lender)

A C C O U N T C H A R G E

EXECUTION VERSION

REFERENCE: CB/IN/767927.00161/581721231

ReedSmith

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CONTENTS

CLAUSE

| | | |
|----|---|---|
| 1 | DEFINITIONS AND INTERPRETATION..... | 1 |
| 2 | COVENANT..... | 3 |
| 3 | FIRST FIXED CHARGE..... | 3 |
| 4 | DESIGNATED DEPOSIT ACCOUNT | 3 |
| 5 | UNDERTAKINGS | 3 |
| 6 | ENFORCEMENT OF SECURITY | 4 |
| 7 | RIGHT OF APPROPRIATION | 4 |
| 8 | POWER OF ATTORNEY..... | 5 |
| 9 | EFFECTIVENESS OF SECURITY | 5 |
| 10 | SUBSEQUENT SECURITY INTERESTS | 6 |
| 11 | SUSPENSE ACCOUNTS | 7 |
| 12 | FURTHER ASSURANCES | 7 |
| 13 | RECEIVER..... | 7 |
| 14 | DELEGATION BY LENDER | 8 |
| 15 | APPLICATION OF PROCEEDS | 8 |
| 16 | PROTECTION OF THIRD PARTIES | 8 |
| 17 | RELEASE OF SECURITY | 8 |
| 18 | ADDITIONAL PROVISIONS | 8 |
| 19 | NOTICES..... | 9 |
| 20 | COUNTERPARTS AND EFFECTIVENESS | 9 |
| 21 | ELECTRONIC SIGNATURE AND VALIDITY OF ELECTRONIC COPIES OF THIS DEED | 9 |
| 22 | ENFORCEMENT | 9 |
| 23 | GOVERNING LAW..... | 9 |

SCHEDULE

| | | |
|------------|--|----|
| SCHEDULE 1 | ACCOUNTS | 10 |
| SCHEDULE 2 | NOTICES AND ACKNOWLEDGEMENTS..... | 11 |
| | PART 1 NOTICE OF CHARGE (THIRD PARTY SECURITY ACCOUNTS)..... | 11 |
| | PART 2 ACKNOWLEDGEMENT OF NOTICE (THIRD PARTY SECURITY ACCOUNTS) | 12 |

THIS DEED (the '**Deed**') is made as a deed on 10 May 2022 between the following parties:

- (1) **MOBEUS V LP**, a limited partnership established and registered in England and Wales with registered number LP021613 and having its registered address at C/O Mobeus Equity Partners LLP, 30 Haymarket, London, SW1Y 4EX in its capacity as original borrower and/or original guarantor (the '**Partnership**'), acting by the Manager (as defined below);
- (2) **MOBEUS V GP LLP**, a limited liability partnership incorporated in England and Wales with registered number OC435710 and having its registered address at 30 Haymarket, London, United Kingdom, SW1Y 4EX in its capacity as general partner (the '**General Partner**');
- (3) **MOBEUS EQUITY PARTNERS LLP**, a limited liability partnership incorporated and registered in England and Wales with registered number OC320577 and having its registered address at 30 Haymarket, London, England, SW1Y 4EX in its capacity as manager (the '**Manager**' and together with the Partnership and the General Partner, the '**Chargors**'); and
- (4) **SILICON VALLEY BANK** registered in England and Wales under numbers BRO14561 and FCO29579 of Alphabeta, 14-18 Finsbury Square, London EC2A 1BR as lender (the '**Lender**').

WHEREAS:

- (A) The Lender has executed the Facility Agreement pursuant to which certain loan facilities have been made available to the Partnership (as original borrower). Utilisation under the Facility Agreement is subject to certain conditions, one of which is that the Chargors enter into this Deed.
- (B) Each Chargor is satisfied that it will receive direct or indirect economic benefits from the loans and other extensions of credit under the Facility Agreement and that entering into this Deed is for the purposes and to the benefit of each Chargor and its business.

THIS DEED WITNESSES as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

'Account Bank' means The Royal Bank of Scotland International Ltd with whom the Designated Deposit Account is held.

'Delegate' means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Lender or any Receiver.

'Designated Deposit Account' means:

- (a) the bank account maintained by the General Partner (on behalf of the Partnership) with the Account Bank more fully described in Schedule 1; and
- (b) any other bank account(s) opened in the name of the Chargors with the Account Bank after the date of this Deed into which distributions are to be credited (the '**Future Accounts**'), (including any replacement accounts or sub-division or sub-account of such account and re-designation thereof) and all balances standing to the credit of or accrued or accruing on such account.

'Facility Agreement' means the up to £35,000,000 facility agreement dated on or around the date of this Deed between, amongst others, the Partnership (as original borrower and original guarantor) and the Lender (as lender).

'Permitted Security' means any Security permitted under paragraphs (c) and (d) of clause 22.3 (*Negative pledge*) of the Facility Agreement.

'Receiver' means a receiver or receiver and manager or (to the extent permitted by law) administrative receiver of the whole or any part of the Security Assets (whether appointed pursuant to this Deed, pursuant to any statute, by a court or otherwise).

'Secured Obligations' means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Obligors to any Secured Party under any of the Finance Documents, together with all costs, charges and expenses incurred by any Secured Party 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 obligations and liabilities.

'Security Asset' means each of the assets, property, undertaking and the interests from time to time charged or intended to be charged by this Deed.

'Security Period' means the period beginning on the date of this Deed and ending on the date upon which the Lender is reasonably satisfied that:

- (a) all of the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and the Lender is under no commitment, obligation or liability under the Finance Documents to lend money or provide other financial accommodation to the Obligors; or
- (b) all of the Security hereby created has been unconditionally released and discharged.

1.2 Interpretation

- (a) Unless expressly defined in this Deed, capitalised terms defined in the Facility Agreement have the same meanings when used in this Deed;
- (b) references to 'assets' shall include revenues and the right thereto and property and rights of every kind, present, future and contingent and whether tangible or intangible;
- (c) the expressions 'hereof', 'herein', 'hereunder' and similar expressions shall be construed as references to this Deed as a whole (including all Schedules) and shall not be limited to the particular clause or provision in which the relevant expression appears, and references to this Deed and all like indications shall include references to this Deed as supplemented by any other agreement or instrument supplementing or amending this Deed;
- (d) the word 'including' when used in this Deed means 'including without limitation' except when used in the computation of time periods;
- (e) references to a 'person' shall be construed as a reference to any person, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality);
- (f) references to any of the Finance Documents and any other agreement or instrument shall be construed as a reference to the same as amended, varied, restated, extended, supplemented or novated from time to time (including, where relevant, by any accession agreement) and includes any increase in, addition to, extension of or other change to any facility or indebtedness made available under such agreement or instrument;
- (g) unless otherwise specified, references to Clauses and Schedules are references to, respectively, clauses of and schedules to this Deed;
- (h) words importing the singular shall include the plural and vice versa;
- (i) references (by whatever term, including by name) to the Chargors and the Lender shall, where relevant and subject as otherwise provided in this Deed, be deemed to be references to or to include, as appropriate, their respective successors, replacements and assigns, transferees and substitutes permitted by the terms of the relevant Finance Documents;
- (j) a 'successor' includes an assignee or successor in title of any party and any person who under the laws of its jurisdiction of incorporation or domicile has assumed the rights and obligations of any party under this Deed or any other Finance Document or to which, under such laws, any rights and obligations have been transferred;

- (k) an Event of Default is 'continuing' if it has not been remedied or waived;
- (l) the headings in this Deed are for convenience only and shall be ignored in construing this Deed; and
- (m) all references to statutes and other legislation include all re-enactments and amendments of those statutes and that legislation.

1.3 Certificates

A certificate signed by the Lender setting forth the amount of any Secured Obligation due from the Chargors shall be *prima facie* evidence of such amount in the absence of manifest error.

1.4 Third Party Rights

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

1.5 Deed

The Lender and the Chargors intend this Deed to, and it shall, take effect as a deed, notwithstanding the fact that the Lender or any Chargor may only execute this Deed under hand.

2 COVENANT

- 2.1 Subject to Clause 2.2, each Chargor as primary obligor and not merely as surety, covenants with and undertakes to the Lender that it will pay or discharge the Secured Obligations on the due date therefor in accordance with the terms of the relevant Finance Documents.
- 2.2 Without prejudice to any rights that the Lender may have under the Facility Agreement subject to and in accordance with its terms, no liability under this Deed shall attach to the General Partner or the Manager in excess of the proceeds of realisation of its Security Assets and the Lender shall not have recourse to any of the General Partner's or the Manager's assets other than its Security Assets

3 FIRST FIXED CHARGE

The Chargors, with full title guarantee, as security for the payment of all Secured Obligations charge in favour of the Lender by way of first fixed charge all moneys (including interest) from time to time standing to the credit of the Designated Deposit Account and all rights in relation thereto.

4 DESIGNATED DEPOSIT ACCOUNT

Save as otherwise provided in the Facility Agreement, the Lender may, at any time while this Deed is enforceable in accordance with Clause 6 (*Enforcement of Security*), without prior notice:

- (a) set-off, transfer or apply the amounts standing to the credit of the Designated Deposit Account in or towards satisfaction of all or any part of the Secured Obligations; and
- (b) demand and receive all and any monies due under or arising out of the Designated Deposit Account and exercise all rights that either the Chargors were then entitled to exercise in relation to the Designated Deposit Account or might, but for the terms of this Deed, exercise.

5 UNDERTAKINGS

Each Chargor undertakes as follows to the Lender throughout the Security Period:

5.1 Designated Deposit Account withdrawals

- (a) Subject to paragraph (b) below, the Chargors shall be entitled to receive, withdraw or otherwise transfer all or any part of the credit balances from time to time on the Designated Deposit Account at any time and for any purpose.

- (b) The Chargors shall be prohibited from making any withdrawal from the Designated Deposit Account without the prior consent of the Lender if an Event of Default has occurred and is continuing.

5.2 Notice

- (a) Each Chargor will give to the Account Bank notice of this security in the form of **Part 1** (*Notice of Charge (Third Party Security Accounts)*) of Schedule 2 (*Form of Notice of Charge*) (the '**Notice of Charge**') promptly in respect of the Designated Deposit Account, and in any event within one Business Day of the date of this Deed. The General Partner shall use reasonable endeavours to obtain from the Account Bank acknowledgement to such notice (the '**Notice of Acknowledgement**') to the Lender in Part 2 (*Acknowledgement of Notice (Third Party Security Accounts)*) of Schedule 2 (*Form of Notice of Charge*) as soon as reasonably practicable following the date of this Deed and shall promptly upon receipt of such acknowledgement, send a copy to the Lender.
- (b) In relation to any Future Accounts, each Chargor will, promptly and in any event within one Business Day of the date of opening the Future Account, give to the Account Bank a duly executed Notice of Charge. Each relevant Chargor shall use reasonable endeavours to obtain from the Account Bank a duly executed Notice of Acknowledgement as soon as reasonably practicable from the date of opening of such Future Account and it shall promptly upon receipt of such acknowledgement, send a copy to the Lender.

5.3 Negative Pledge

No Chargor shall create or permit to subsist any Security (other than as created under this Deed or Permitted Security) over the Designated Deposit Account.

6 ENFORCEMENT OF SECURITY

6.1 Enforcement

At any time:

- (a) after the occurrence of an Event of Default which is continuing; or
- (b) if any Chargor (not acting by an attorney in accordance with Clause 8 (*Power of attorney*)) requests the Lender to exercise any of its powers under this Deed,

the Security created by or pursuant to this Deed is immediately enforceable and the Lender may, without notice to any Chargor or prior authorisation from any court, 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 Security Asset.

6.2 Powers implied by statute

- (a) The power of sale and any other power conferred on a mortgagee by law (including under Section 101 of the Law of Property Act 1925) as varied or amended by this Deed will be immediately exercisable at any time after the Security constituted by this Deed has become enforceable.
- (b) For the purposes of all powers implied by statute the Secured Obligations shall be deemed to have become due and payable on the date hereof.

6.3 Law of Property Act

Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Deed.

7 RIGHT OF APPROPRIATION

To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) apply to the Security Assets, the Lender shall, at any time after the Security created by this Deed has become enforceable in accordance with Clause 6 (*Enforcement of Security*), have the right to appropriate all or any part of Security Assets in or towards the payment

or discharge of the Secured Obligations. For this purpose, a commercially reasonable method of valuing the Security Assets shall be the amount standing to the credit of the Designated Deposit Account, together with any accrued interest, at the time of appropriation.

8 POWER OF ATTORNEY

8.1 Appointment and powers

- (a) Subject to paragraph (b) below, each Chargor by way of security irrevocably appoints the Lender (the '**Attorney**') to be its attorney on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which that Chargor ought to do under the covenants and provisions contained in this Deed (including, without limitation, to make any demand upon or to give any notice or receipt to any person owing moneys to that Chargor and to execute and deliver any charges, legal mortgages, assignments or other security and any transfers of securities) and generally in its name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Deed or by statute on the Lender and (without prejudice to the generality of the foregoing) to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which it or he may reasonably deem proper in or for the purpose of exercising any of such powers, authorities and discretions.
- (b) This power of attorney shall only be exercisable upon:
 - (i) the occurrence of an Event of Default that is continuing; or
 - (ii) the failure by a Chargor to comply with any undertaking or obligation under this Deed within five Business Days of being notified of that failure by the Lender and being requested to comply.

8.2 Ratification

Subject to all applicable laws and regulations, each Chargor shall ratify and confirm all things done and all documents executed by any Attorney in the exercise or purported exercise of all or any of the powers granted to him pursuant to Clause 8.1 (*Appointment and powers*) provided that no such acts result from such attorney's gross negligence, wilful misconduct or fraud.

8.3 Indemnity

Each Chargor indemnifies the Attorney against any liability, claim, loss, cost, charge or expense arising from the lawful exercise of any power under Clause 8.1 (*Appointment and powers*) (including any cost incurred in enforcing this indemnity), other than such liability resulting from the wilful misconduct, fraud or gross negligence by the Attorney.

9 EFFECTIVENESS OF SECURITY

9.1 Continuing security

The Security constituted by this Deed shall be a continuing security which shall extend to all the Secured Obligations, shall not be considered as satisfied or discharged by any intermediate payment or settlement of all or any of such Secured Obligations and is in addition to and independent of and shall not prejudice, affect or merge with any other Security which the Lender may hold at any time for any of the Secured Obligations.

9.2 Cumulative rights

The Security created by or pursuant to this Deed shall be cumulative, in addition to and independent of every other Security which the Lender may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior security held by the Lender over the whole or any part of the Accounts shall merge into the Security constituted by this Deed.

9.3 No prejudice

The security created by or pursuant to this Deed shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Chargors

or any other person by the Lender or by any variation of the terms upon which the Lender holds the security or by any other thing which might otherwise prejudice that Security.

9.4 Waiver of defences

The obligations of, and the Security created by, the Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause 9.4, would reduce, release or prejudice any of its obligations under, or the Security created by, this Deed and whether or not known to the Chargors or the Lender including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor or any Obligor;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any other security;
- (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (e) any amendment (however fundamental) or replacement of any document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any document or security; and
- (g) any insolvency or similar proceedings.

9.5 Immediate recourse

The Chargors waive any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim for payment from any other person before claiming from the Chargors under this Deed. This waiver applies irrespective of any law or any provision of this Deed to the contrary.

9.6 Deferral of rights

Until the end of the Security Period, the Chargors shall not exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

- (a) to be indemnified by an Obligor;
- (b) to claim any contribution from any guarantor of any Obligor's obligations under this Deed; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Lender under this Deed or of any other guarantee or security taken pursuant to, or in connection with, this Deed by the Lender.

10 SUBSEQUENT SECURITY INTERESTS

If the Lender at any time receives or is deemed to have received notice of any subsequent security, assignment or transfer affecting any of the Security Assets or any part of the Security Assets is prohibited by the terms of any Finance Document, the Lender will promptly notify the Chargors and all payments thereafter by or on behalf of the Chargors to the Lender will (in the absence of any express contrary appropriation by the Chargors) be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Obligations at the time that notice was received by the Lender.

11 SUSPENSE ACCOUNTS

All monies received, recovered or realised by the Lender (after this Deed has become enforceable in accordance with Clause 6 (*Enforcement of Security*)) under this Deed (including the proceeds of any conversion of currency) may in the discretion of the Lender be credited to any interest bearing suspense or impersonal account(s) maintained by the Lender with a bank, building society or financial institution (including itself) for so long as it may think fit (the interest being credited to the relevant account) pending their application from time to time at the Lender's discretion, in or towards the discharge of any of the Secured Obligations.

12 FURTHER ASSURANCES

Each Chargor shall at its own reasonable expense execute and do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably require for perfecting or protecting the security intended to be created hereby over both the Security Asset or any part thereof or for perfecting the Security created or intended to be created in respect of the Security Asset or for the exercise of all powers, authorities and discretions vested in the Lender or any Receiver in respect of the Security Asset or any part thereof or in any Delegate (including, on or at any time after this Deed has become enforceable in accordance with Clause 6 (*Enforcement of Security*) facilitating the realisation of the Designated Deposit Accounts or any part thereof). The Lender shall not be in any way liable or responsible to the Chargors for any loss or damage arising from any act, default, omission or misconduct on the part of any such Delegate, unless caused by the Lender's negligence or wilful misconduct.

13 RECEIVER

13.1 Appointment of Receiver

At any time after the occurrence of an Event of Default which is continuing or if an application is made for the appointment of, or notice is given of intention to appoint, an administrator in respect of a Chargor or if a Chargor so requests, the Lender may without further notice appoint under seal or in writing under its hand any one or more qualified persons to be a Receiver of all or any part of the Security Asset in like manner in every respect as if the Lender had become entitled under the Law of Property Act 1925 to exercise the power of sale thereby conferred. In this Clause 13.1, 'qualified person' means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any company with respect to which he is appointed or (as the case may require) an administrative receiver of any such company.

13.2 Powers of Receiver

- (a) Every Receiver appointed in accordance with Clause 13.1 (*Appointment of Receiver*) shall have and be entitled to exercise, in relation to the Security Asset in respect of which he was appointed, all of the following powers set out in paragraph (b) of this Clause 13.2 in addition to those conferred by the Law of Property Act 1925 on any receiver appointed thereunder. If at any time there is more than one Receiver of all or any part of the Security Asset, each such Receiver may (unless otherwise stated in any document appointing him) exercise all of the powers conferred on a Receiver under this Deed individually and separately from each other Receiver.
- (b) The powers referred to in the first sentence of paragraph (a) above are:
 - (i) to bring, prosecute, enforce, defend and abandon any actions, suits and proceedings in relation to any of the Security Asset as may seem to him to be expedient;
 - (ii) to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising any of the Security Asset; and
 - (iii) to do all such other acts and things as he may consider desirable or necessary for realising any of the Security Asset or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Deed, to exercise in relation to any of the Security Asset or any part thereof all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same and to use the name of the Chargor for any such purposes.

13.3 Removal and Remuneration

The Lender may from time to time by writing under its hand remove any Receiver appointed by it and may, whenever it may deem it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by it.

13.4 Lender's right to exercise

To the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this Deed (either expressly or impliedly) upon a Receiver of the Security Asset may be exercised after the occurrence of an Event of Default (which is continuing) by the Lender in relation to the whole or any part of the Security Asset without first appointing a Receiver of such property or any part thereof or notwithstanding the appointment of a Receiver of such property or any part thereof.

14 DELEGATION BY LENDER

The Lender or any Receiver may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Lender or such Receiver under this Deed in relation to the Security Asset or any part thereof. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Lender or Receiver may think fit. The Lender or Receiver shall not be in any way liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such Delegate unless caused by the Lender's gross negligence or wilful misconduct.

15 APPLICATION OF PROCEEDS

Any moneys duly received by the Lender or by any Receiver appointed by it pursuant to this Deed and/or under the powers hereby conferred shall be applied by the Lender in accordance with clause 28.1 (*Order of application*) of the Facility Agreement.

16 PROTECTION OF THIRD PARTIES

No person or company dealing with the Lender or the Receiver or its or his agents shall be concerned to enquire whether the Secured Obligations have become due and payable or whether any power which the Receiver is purporting to exercise has become exercisable or whether any of the Secured Obligations remains outstanding or to see to the application of any money paid to the Lender or to such Receiver.

17 RELEASE OF SECURITY

Upon the expiry of the Security Period, the Lender shall, at the request of the Chargors and the reasonable cost of the relevant Chargors, promptly release and cancel the security constituted by this Deed and procure the reassignment to the Chargors of the property and assets (if any) assigned to the Lender pursuant to this Deed, in each case without liability to, or any representation or warranty by, the Lender or any of its nominees and return all documents in its possession relating to the assets subject to the Security created by this Deed.

18 ADDITIONAL PROVISIONS

18.1 Provisions severable

If any provision of this Deed is or becomes illegal, invalid or unenforceable in any way in any jurisdiction, it shall not affect the legality, validity or enforceability:

- (a) in that jurisdiction of any other provision; or
- (b) in any other jurisdiction of that or any other provision.

18.2 Potentially avoidable payments

If the Lender reasonably considers that an amount paid or credited to it under any Finance Document is capable of being avoided or otherwise set aside or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws of the person by whom such amount is paid, then for the purposes of this Deed, such amount shall be regarded as not having been irrevocably paid.

19 NOTICES

Clause 29 (*Notices*) of the Facility Agreement shall apply to this Deed as if such clause were set out in full herein.

20 COUNTERPARTS AND EFFECTIVENESS

20.1 Counterparts

This Deed may be executed in any number of counterparts, each of which when executed and delivered constitutes an original of this Deed, but all the counterparts shall together constitute one and the same agreement.

20.2 Effectiveness

This Deed shall come into effect as a deed on the date specified above.

21 ELECTRONIC SIGNATURE AND VALIDITY OF ELECTRONIC COPIES OF THIS DEED

The Parties agree that this Deed may be made, signed, and retained in electronic form or by electronic means and neither the Deed nor any of its provisions (including any power of attorney or agency provision in it) shall be denied legal effect, validity or enforceability solely because it was made, signed, and or retained in electronic form or by electronic means.

22 ENFORCEMENT

22.1 Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Deed) (a '**Dispute**').

22.2 Appropriate Forum

The parties hereto agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

This Clause 22 is for the benefit of the Lender only. As a result, the Lender shall not be prevented 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 other jurisdiction.

23 GOVERNING LAW

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

IN WITNESS WHEREOF THIS DEED HAS BEEN EXECUTED AS A DEED by each Chargor and has been signed by or on behalf of the Lender and it is intended to be and is hereby delivered as a deed by each Chargor on the date specified above.

SCHEDULE 1
ACCOUNTS

| CHARGOR | DESIGNATED DEPOSIT ACCOUNT |
|-------------|--|
| Mobeus V LP | Account name: [REDACTED] Account number: [REDACTED] Sort code: [REDACTED] IBAN: [REDACTED] Account Bank: The Royal Bank of Scotland International Ltd |

**SCHEDULE 2
NOTICES AND ACKNOWLEDGEMENTS**

**PART 1
NOTICE OF CHARGE (THIRD PARTY SECURITY ACCOUNTS)**

From: [●] (the '**Chargor**')
[●]

To: [●]

Cc: [●] (the '**Lender**')
[●]

Date: [●]

Re: Account Name: [●], Account Number: [●], Sort Code: [●] (the '**Account**')
[●]

Dear Sir, Madam

1. We hereby notify you that pursuant to a charge dated [●] between the Chargor and the Lender (the '**Deed**'), the Chargor charged all of its rights, title, benefit and interest in and to the Account and the balance from time to time standing to the credit of the Account in favour of the Lender (the '**Account Balance**').
2. In relation to the Account and the Account Balance, you may deal with us until you receive a notice from the Lender that it is enforcing its rights under the Deed, and thereafter you are authorised:
 - (a) not to permit us to dispose of or otherwise deal with the Account or the Account Balance without the Lender's prior written consent; and
 - (b) to hold the Account Balance for the account of the Lender and to pay the Account Balance on request to the Lender or in such manner as it may direct.
3. This Notice is irrevocable, and may not be amended, unless the Lender notifies you otherwise in writing.
4. You need not enquire as to the justification for, or validity of, any notice, instruction or request received from the Lender before complying with it.
5. Please acknowledge receipt of this Notice by signing and returning the enclosed Acknowledgement.
6. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of England and Wales.

Yours faithfully

Authorised Signatory

PART 2
ACKNOWLEDGEMENT OF NOTICE (THIRD PARTY SECURITY ACCOUNTS)

From: [●]

To: [●] (the 'Lender')

Cc: [●] (the 'Chargor')

Date: [●]

Re: Account Name: [●], Account Number: [●], Sort Code [●] (the 'Account')

Dear Sir, Madam

We confirm that:

- (a) we have received the Notice from the Chargor dated [●] pursuant to the charge dated [●] 2022 between the Chargor and the Lender in respect of the security created by the Chargor over the Account and the Account Balance (as defined in the Notice);
- (b) we accept the instructions contained in the Notice and agree to comply with its terms;
- (c) we will:
 - (i) disclose to you such information as you may from time to time request in relation to the Account and the Account Balance;
 - (ii) notify you upon becoming aware of any material breach of the terms on which the Account is held;
- (d) we will not exercise any right of set-off, combination of accounts or consolidation of accounts which we may have in respect of the Account or Account Balance;
- (e) when we receive a written notice from the Lender that it is enforcing its rights in respect of the Account and the Account Balance, we will:
 - (i) not permit the Chargor to dispose of or otherwise deal with the Account or the Account Balance without the Lender's prior written consent; and
 - (ii) hold the Account Balance for the account of the Lender and pay the Account Balance on request to the Lender or in such manner as it may direct;
- (f) we are not aware of any breach by the Chargor of the terms on which the Account is held or of any interest (whether by way of security or otherwise) of any third party in the Account or the Account Balance.

7. This Notice and any non-contractual obligations arising out of or in connection with it are governed by the laws of England and Wales.

Yours faithfully

Authorised Signatory

EXECUTION PAGE

THE CHARGORS

**EXECUTED as a DEED by
MOBEUS V LP**

acting by its Manager

MOBEUS EQUITY PARTNERS LLP

A black rectangular box redacting a signature.

Member

A black rectangular box redacting a signature.

Member

EXECUTED as a **DEED** by
MOBEUS V GP LLP

acting by **MOBEUS CORPORATE MEMBER I LTD**

By: 
Director

and by **MOBEUS CORPORATE MEMBER II LTD**

By: 
Director

EXECUTED as a DEED by
MOBEUS EQUITY PARTNERS LLP

acting by

[Redacted Signature]

Member

[Redacted Signature]

Member

THE LENDER

SILICON VALLEY BANK
acting by

