



## Registration of a Charge

LLP name in full: **DN CAPITAL (UK) LLP**

LLP Number: **OC324798**



Received for filing in Electronic Format on the: **11/08/2023**

XC9NS9C2

## Details of Charge

Date of creation: **04/08/2023**

Charge code: **OC32 4798 0007**

Persons entitled: **HSBC INNOVATION BANK LIMITED**

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: **CADWALADER, WICKERSHAM & TAFT LLP**



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

LLP number: OC324798

Charge code: OC32 4798 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th August 2023 and created by DN CAPITAL (UK) 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 August 2023 .

Given at Companies House, Cardiff on 14th August 2023

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**

**EXECUTION VERSION**

Dated 4 August 2023

**DN CAPITAL – GLOBAL VENTURE CAPITAL IV LP**  
the Chargor

and

**HSBC INNOVATION BANK LIMITED**  
**(FORMERLY KNOWN AS SILICON VALLEY BANK UK LIMITED)**  
the Lender

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**SUPPLEMENTAL SECURITY OVER CASH DEPOSIT**

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**THIS AGREEMENT** is dated 4 August 2023 and is by and between:

- (1) **DN CAPITAL – GLOBAL VENTURE CAPITAL IV, LP**, a limited partnership formed under the laws of England with registered number LP017377, acting by its manager DN Capital (UK) LLP (the “**Chargor**”); and
- (2) **HSBC INNOVATION BANK LIMITED (formerly known as Silicon Valley Bank UK Limited)** registered in England and Wales with registered number 12546585 of Alphabeta, 14-18 Finsbury Square, London EC2A 1BR, in its capacity as Lender under (and as defined in) the Finance Documents (defined below) (the “**Lender**”),

collectively referred to as the “**Parties**” (or, individually, a “**Party**”).

**WHEREAS:**

- (A) The Lender has agreed to make credit facilities available to the Chargor on the terms of the Facility Agreement.
- (B) Silicon Valley Bank UK Limited was acquired by HSBC UK Bank Plc (“**HSBC**”) on 13 March 2023 (the “**Acquisition**”). As a result of the Acquisition, the Accounts held with the Lender (each, an “**Existing Account**”) shall be replaced with a new bank account, which are still held with the Lender but operated on HSBC’s systems (the each, a “**Replacement Account**”).
- (C) The Lender’s name changed from Silicon Valley Bank UK Limited to HSBC Innovation Bank Limited on 2 June 2023. Further, Silicon Valley Bank UK Limited was transferred all the assets and business of Silicon Valley Bank (UK Branch) at 23:59 on 31 July 2022 through a legal process under Part VII of the Financial Services and Markets Act 2000.
- (D) The Chargor has provided Security to the Lender pursuant to the Existing Account Security Agreement in respect of the Existing Account and has agreed to enter into this Deed to grant security over the Replacement Account to secure the payment and discharge of the Secured Liabilities.
- (E) This Deed constitutes a Security Financial Collateral Arrangement for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements.

**NOW, THEREFORE**, the parties agree as follows:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

Words and expressions defined in the Existing Account Security Agreement have the same meanings in this Deed unless they are expressly defined herein and, in addition, in this Deed:

**“Account Rights”** means:

- (a) the Deposit; and
- (b) the Ancillary Account Rights.







**“Ancillary Account Rights”** means all the Chargor’s rights in respect of the Replacement Account other than to the Deposit, including any right to interest on the Deposit.

**“Deposit”** means the amount standing to the credit of the Replacement Account from time to time.

**“Existing Account Security Agreement”** means the existing account security agreement dated 27 September 2019 and made between the Chargor and the Lender.

**“Facility Agreement”** means the facility agreement dated 30 September 2016 between, among others, the Chargor and the Lender.

**“Replacement Account”** means the following account of the Chargor held with the Lender:

- a) Account number:   
Sort code: 
- b) Account number:   
Sort code:  and
- c) Account number:   
Sort code: 

(as that account may from time to time be re-designated, re-numbered or replaced).

**“Secured Liabilities”** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) at any time due, owing or incurred by the Chargor to the Lender under each or any of the Loan Documents.

## 1.2 Construction

The principles of construction set out in clause 1.2 (*Construction*) and the provisions of clause 1.3 (*Third party rights*) of the Existing Account Security Agreement apply to this Deed (insofar as they are relevant to it) as if set out in this Deed in full (with the necessary modifications) and as if references in those clauses to "this Deed" were to this Deed.

## 1.3 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender.

## 2 COVENANT TO PAY

The Chargor covenants with the Lender that it will on demand pay and discharge the Secured Liabilities when due in accordance with the terms of the Finance Documents.

## 3 CHARGE

The Chargor charges the Account Rights by way of fixed charge.

## 4 NATURE OF SECURITY CREATED

The Security created under this Deed is created:

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities;
- (b) in favour of the Lender; and
- (c) with full title guarantee.

## 5 AMENDMENT

In accordance with Clause 24 (*Amendments and waivers*) of the Existing Account Security Agreement, the Chargor and the Lender agree that the definition of Account in the Existing Account Security Agreement shall be amended as follows:

““**Account**” means each of the following accounts of the Chargor held with the Lender:

- (a) Account name: DN Capital – Global Venture Capital IV, LP

Account number:



Sort code: ; and

(b) Account number: [REDACTED]  
Sort code: [REDACTED]  
Account number: [REDACTED]  
Sort code: [REDACTED]  
Account number: [REDACTED]  
Sort code: [REDACTED]

(in each case, as that account may from time to time be redesignated, renumbered or replaced)."

## **6 REPRESENTATIONS AND WARRANTIES**

6.1 The representations and warranties set out in clause 6 (*Representations and warranties by the Chargor*) of the Existing Account Security Agreement apply to this Deed as if set out in this Deed in full (with the necessary modifications) and as if references in those clauses to "this Deed" were to this Deed and as if references to "Account Rights" included the Replacement Account.

### **6.2 Repetition**

The representations and warranties set out in this Clause 6 shall survive the execution of this Deed and are deemed to be repeated by reference to the facts and circumstances then existing on the date on which the Repeating Representations are deemed to be repeated.

## **7 COVENANTS**

The covenants in this Clause 7 remain in force from the date of this Deed until the expiry of the Security Period.

### **7.1 Disposals**

The Chargor shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to withdraw, assign or otherwise dispose of the Account Rights, nor enter into an agreement to make any such disposal.

### **7.2 Negative pledge**

Except as permitted by the Facility Agreement, the Chargor shall not create or permit to subsist any Security over the Account Rights.

### **7.3 Incorporation of other covenants**

The provisions of clauses 8 (*Positive Covenants*) and 9 (*Negative Covenants*) (other than Clauses 9.1 (*Disposals*) and 9.2 (*Negative Pledge*)) of the Existing Account Security Agreement apply to this Deed as if set out in this Deed in full (with the



necessary modifications) and as if references in those clauses to “this Deed” were to this Deed and as if references to “Account Rights” included the Replacement Account.

## **8 MISCELLANEOUS**

### **8.1 Incorporation of terms**

8.2 The provisions of clauses 5 (*Payment Pursuant to the Account Rights*) to (and including) 6 (*Terms of Deposit*), 10 (*Enforcement*) to (and including) 12 (*Preservation of Security*) and 14 (*Further Assurance*) to (and including) 24 (*Amendments and Waivers*) of the Existing Account Security Agreement apply to this Deed as if set out in this Deed in full (with the necessary modifications) and as if references in those clauses to “this Deed” were to this Deed and as if references to “Account Rights” included the Replacement Account.

### **8.3 Designation**

The parties agree that this Deed is a ‘Security Document’ and a ‘Loan Document’ under and as defined in the Facility Agreement.

## **9 TACKING**

For the purposes of section 94(1) of the Act, the Lender shall make further advances to the Chargor on the terms and subject to the conditions of the Finance Documents.

## **10 COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

## **11 GOVERNING LAW AND ENFORCEMENT**

### **11.1 Governing law**

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

### **11.2 Jurisdiction**

11.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a “**Dis pute**”).

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

11.2.3 This Clause 11.2 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

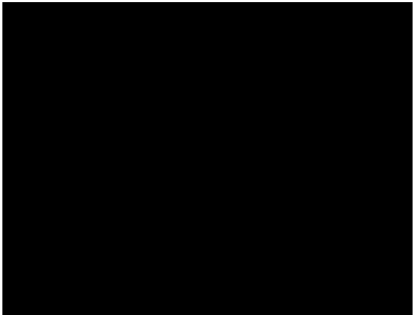
concurrent proceedings in any number of jurisdictions.

**EXECUTED AS A DEED** and delivered on the date appearing at the beginning of this Deed.

SIGNATURES

The Chargor

EXECUTED AS A DEED )  
by DN Capital – Global Venture )  
Capital IV, LP acting by its Manager )  
DN Capital (UK) LLP )  
acting by a )  
member in the presence of: )



Signature of witness: .....  
Nenad Marovac

Name of witness: .....

Address: .....

**The Lender**

Signed by

for and on behalf of )

HSBC Innovation Bank Limited ) .....  .....