



Registration of a Charge

Company name: **COLLECTIVWORKS LIMITED**

Company number: **SC331155**

Received for Electronic Filing: **11/03/2020**



X90KNZD6

Details of Charge

Date of creation: **28/02/2020**

Charge code: **SC33 1155 0002**

Persons entitled: **YONG HSIN YI NEIL**

Brief description:

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT 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:

MORTON FRASER LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 331155

Charge code: SC33 1155 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 28th February 2020 and created by COLLECTIVWORKS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th March 2020 .

Given at Companies House, Edinburgh on 11th March 2020

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

BOND AND FLOATING CHARGE

by

COLLECTIVWORKS LIMITED

in favour of

YONG HSIN YI NEIL

2020
FL1/ASM/40902.00001

MORTON FRASER 
LAWYERS

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FLOATING CHARGE

BY

- (1) **COLLECTIVWORKS LIMITED**, a company incorporated in Scotland with registered number SC331155, and having its registered office at The Printworks, 10 Otago Street, Glasgow G12 8JH ("Chargor");

IN FAVOUR OF

- (2) **YONG HSIN YI NEIL**, residing at 256 Holland Road, Singapore 278605 ("Chargee").

BACKGROUND

- (A) In terms of the Loan Agreement (as defined below), the Chargee has agreed to make available to the Chargor loan facilities for the purposes set out in the Loan Agreement.
- (B) It is a condition of the Loan Agreement that the Chargor grants, *inter alia*, a floating charge in favour of the Chargee in the form of this Floating Charge.

OPERATIVE PROVISIONS

1 Definitions and Interpretation

- 1.1 In this Floating Charge unless the context otherwise requires:

"Act" means the Insolvency Act 1986.

"Default Rate" is the interest rate payable in accordance with Clause 10.2 of the Loan Agreement.

"Event of Default" is as defined in the Loan Agreement.

"Encumbrances" means any mortgage, standard security, assignment, assignation, lien, hypothecation, charge, pledge, title retention, right to acquire, security interest, option, restriction, pre-emptive right, right of first refusal, third-party right or interest, any other encumbrance or security interest of any kind, or an agreement, arrangement or obligation to create any of the foregoing.

"Finance Documents" means the Loan Agreement and the other Finance Documents defined therein.

"Fixed Security" has the meaning attributed to it in section 486 of the Companies Act 1985.

"Floating Charge" means this bond and floating charge and the security and other rights and obligations created by this document.

"Group" means the Chargor, any holding company of the Chargor and each subsidiary of the Chargor.

"Intellectual Property Rights" means all present and future copyrights, patents, designs, trademarks, service marks, brand names, inventions, design rights, know how, formulas, confidential information, trade secrets, computer software programs, computer systems and all other intellectual property rights whatsoever without any limitation, whether registered or unregistered, in all or any part of the world, in which the Chargor is legally, beneficially or otherwise interested.

"**Loan Agreement**" means the loan agreement between Brian Gillies and the Chargee, as lenders, and the Chargor, as borrower, dated on or around the date hereof in respect of the provision of a term loan of up to £900,000 being made available to the Chargor.

"**Property**" means all and each part of the assets and property (including uncalled capital) which is or may be comprised in the property and undertaking from time to time of the Chargor while this Floating Charge is in force and any reference in this Floating Charge to "**heritable property**", "**freehold property**", "**leasehold property**" or "**moveable property**" means the heritable, freehold, leasehold or moveable property respectively, of any kind and wherever situated, forming part of the Property from time to time.

"**Secured Obligations**" means all monies, costs, charges, expenses, liabilities and obligations whether certain or contingent which now or hereafter may be or become due and owing by the Chargor to the Chargee under the terms of the Finance Documents.

"**Sterling**" and the figure "£" shall mean the lawful currency of the UK.

"**subsidiary**" and "**holding company**" have the meanings attributed to them in Section 1159 of the Companies Act 2006 save that in this Agreement a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security, or (b) its nominee.

"**Value Added Tax**" includes any form of sales or turnover tax.

1.2 Any reference in this Floating Charge to:

- 1.2.1 "notice" includes any demand, certificate, account or notification;
- 1.2.2 "person" includes an individual, company, limited liability partnership, joint venture, society or unincorporated association, organisation or body of persons (including a trust and a partnership) and any government, governmental agency or supra-national organisation (in each case whether or not having legal personality). References to a person shall include that person's successors and assignees. If that person is not a human being those references will also include any person to whom any of its assets (or any interest in any of its assets) is transferred or passed as a result of a merger, division, reconstruction or other reorganisation. If that person is a partnership those references shall include each of the persons who is or becomes a partner of the partnership at any time, irrespective of whether that partnership will at any time be dissolved or reconstituted or will be the subject of any change in its name or constitution;
- 1.2.3 the expressions "**Receiver**" and/or "**Administrator**" in this Floating Charge means one or more persons appointed by the Chargee (or otherwise appointed) as receiver or appointed by the Chargee or the court as administrator, whichever is relevant, including any substitute receiver and/or administrator, in terms of the Act, and where two or more persons are so appointed the powers conferred upon them by the Act and by this Floating Charge may be exercised jointly and severally;
- 1.2.4 the "**Chargor**" and/or the "**Chargee**" shall include their respective successors and/or assignees;

- 1.2.5 expressions in the singular include the plural and vice versa;
- 1.2.6 expressions in one gender include each other gender;
- 1.2.7 a part of a thing includes the whole of it;
- 1.2.8 any law is a reference to that law as amended or re-enacted;
- 1.2.9 to the extent that this Floating Charge relates to anything or any person in any place outwith Scotland, expressions used in this Floating Charge will be deemed to include analogous expressions appropriate to that other place;
- 1.2.10 any Clause by number is a reference to the relevant clause of this Floating Charge; and
- 1.2.11 a document is a reference to that document as amended, novated, supplemented, restated or replaced in whole or in part from time to time.

1.3 The headings in this Floating Charge are for ease of reference only.

2 Undertaking to Pay

The Chargor undertakes to the Chargee immediately on demand to pay and perform the Secured Obligations when the same become due for payment or performance together with interest at the Default Rate on any amount which the Chargor fails to pay to the Chargee on the due date.

3 Floating Charge

In security of the Secured Obligations the Chargor grants in favour of the Chargee a floating charge over all and each part of the Property.

4 Ranking

- 4.1 This Floating Charge shall, subject to section 464(2) of the Companies Act 1985, rank in priority to any Fixed Security (other than any Fixed Security granted by the Chargor in favour of the Chargee which shall rank in priority to this Floating Charge) and to any other floating charge.
- 4.2 The Chargor is prohibited from creating or allowing to continue in force after the Chargor executes this Floating Charge any Fixed Security or floating charge over all or any part of the Property (other than any charge or security in favour of the Chargee) ranking in priority to, equally with or postponed to this Floating Charge.

5 Negative Undertakings

- 5.1 The Chargor undertakes that it will not, except as permitted under the Loan Agreement:
 - 5.1.1 dispose of the Property or any part thereof or interest therein other than in the ordinary and usual course of trading;
 - 5.1.2 sell, factor, assign or otherwise deal with book or other debts forming part of the Property otherwise than in the ordinary course of collecting and realising the same;

- 5.1.3 pull down or remove the whole or any part of any buildings forming part of the Property or sever or unfix or remove any of the fixtures thereto nor (except for the purposes of effecting necessary repairs thereto or of replacing the same) remove any of the plant and machinery belonging to or used by it;
- 5.1.4 grant or agree to grant any tenancy or licence affecting all or any part of the Property or grant or agree to grant a lease or sublease of, or accept a surrender of a lease, sublease or tenancy of all or any part of the Property;
- 5.1.5 create or issue any debenture, Encumbrances, debenture stock or loan capital;
- 5.1.6 become cautioner, guarantor, indemnifier or surety for any person;
- 5.1.7 present a petition for an administration order in relation to the Chargor;
- 5.1.8 take or knowingly fail to take any action which does or might reasonably be expected to adversely affect any registration of the Intellectual Property Rights;
- 5.1.9 abandon or cancel or authorise any third party to do any act which would or might invalidate or jeopardise or be inconsistent with the Intellectual Property Rights and not omit or authorise any third party to omit to do any act which by its omission would have that effect or character; or
- 5.1.10 transfer any part of the Property to any subsidiary or holding company of the Chargor, nor to any other subsidiary of that holding company nor form or create any new subsidiary of the Chargor.

6 Undertakings

The Chargor undertakes that it will at all times comply with the covenants and undertakings in the Loan Agreement.

7 Representations and Warranties

The Chargor represents and warrants to the Chargee that:

- 7.1 It has the power and authority to grant this Floating Charge and to perform its obligations hereunder;
- 7.2 it has taken all necessary corporate action to authorise the execution and delivery of this Floating Charge and to authorise the performance of its obligations hereunder;
- 7.3 this Floating Charge constitutes a valid, binding and enforceable obligation of the Chargor;
- 7.4 neither the granting of this Floating Charge by the Chargor nor the performance of its obligations hereunder will contravene any law or regulation or any agreement to which the Chargor is a party or by which it is bound nor will it cause any limitation of any of the powers of the Chargor however imposed or the right or ability of the directors to exercise any of such powers to be exceeded; and
- 7.5 all authorisations required for the entry into, performance, validity and enforceability of this Floating Charge by the Chargor and for the conduct of its business have been obtained and are in full force and effect.

8 Further Security

The Chargor shall grant or enter into, in any form specified by the Chargee, such specific or fixed or floating charges over all or any part of the Property as may be required by the Chargee, in security of the Secured Obligations or any part of the Secured Obligations.

9 Prior Securities

At any time after an Event of Default has occurred or after any power conferred by any fixed security or floating charge ranking to any extent in priority to or equally with this Floating Charge becomes exercisable, the Chargee will be entitled, without prejudice to its whole other rights and powers under this Floating Charge, in its absolute discretion, to redeem or procure the transfer to the Chargee of that fixed security or floating charge so ranking and all sums and expenses paid by the Chargee for such redemption or transfer will be repayable by the Chargor to the Chargee on demand with interest thereon at the Default Rate.

10 Chargee Protection

10.1 Neither this Floating Charge nor the Secured Obligations will be reduced, discharged or otherwise affected in any event or circumstances whatsoever, including:

- 10.1.1 any time or other indulgence granted in respect of any of the Secured Obligations;
- 10.1.2 any increase in or waiver or discharge of any of the Secured Obligations or any amendment or termination of any agreement relating to the Secured Obligations;
- 10.1.3 the Chargee abstaining from perfecting or enforcing, or giving up or waiving any other security, guarantee or other right or remedy for all or any of the Secured Obligations; or
- 10.1.4 any legal limitation, disability, incapacity or other circumstance relating to, or any invalidity, unenforceability or frustration of any of the obligations of, any debtor in respect of the Secured Obligations.

10.2 The Chargor agrees that any discharge or restriction which is granted or made on the faith of any payment, security or disposition which is invalid, avoided or declared void or repayable or repaid on the insolvency of the Chargor or any other person will be invalid and the Secured Obligations will continue as if the discharge or restriction had never been granted or made.

10.3 The Chargee shall be entitled in its absolute discretion to retain the security created by this Floating Charge or any other security held by the Chargee in security of the Secured Obligations for a period of one month plus such statutory period within which any security or payment given or made pursuant to this Floating Charge may be avoided or invalidated after the Secured Obligations shall have been paid or discharged in full, notwithstanding any release, settlement, discharge or arrangement given or made by the Chargee on or as a consequence of such termination or liability.

11 Enforcement

11.1 This Floating Charge is a qualifying floating charge and Paragraph 14 of Schedule B1 of the Act shall apply to it.

11.2 The Chargee will be entitled to appoint a Receiver or at its option appoint or apply for the appointment of an Administrator of the Chargor at any time after:

- 11.2.1 the occurrence of an Event of Default which is continuing;
 - 11.2.2 a request to the Chargee by the Chargor for such appointment;
 - 11.2.3 the presentation of a petition or an application for an administration order to be made in relation to, or any proposal is made for a voluntary arrangement pursuant to the Act or for a composition or arrangement to be made with creditors in relation to, the Chargor or any member of its Group; or
 - 11.2.4 a notice of intention to appoint an administrator of the Chargor is given.
- 11.3 The Chargor agrees in relation to the appointment of any such Receiver or Administrator that:
- 11.3.1 in the event of any Receiver or Administrator so appointed or any substitute Receiver or Administrator being removed by the order of the Court or otherwise ceasing to act the Chargee will be entitled to appoint or to apply to appoint another person as substitute Receiver or Administrator;
 - 11.3.2 each Receiver and/or Administrator will be entitled to proper and reasonable remuneration for all the work carried out by him and his firm in his role as Receiver and/or Administrator on the basis of charging from time to time adopted by the Receiver and/or Administrator and his firm;
 - 11.3.3 each Receiver so appointed will be the agent of the Chargor for all purposes and the Chargor will be solely responsible for the acts, deeds and omissions of each Receiver and/or Administrator, for liabilities incurred by him and for his remuneration, costs, charges and expenses;
 - 11.3.4 the Chargee will not have any responsibility for the acts, omissions or defaults or for the liabilities, remuneration or expenses of the Receiver and/or Administrator;
 - 11.3.5 any Receiver and/or Administrator appointed under this Floating Charge will have, and be entitled to exercise, all powers conferred upon a Receiver and/or Administrator by the Act; and
 - 11.3.6 the Chargee and any such Receiver and/or Administrator may retain and pay all sums relating to any such actions, proceedings, costs, claims or demands out of any money recovered under the powers conferred by the Companies Acts, the Act or this Floating Charge.

12 Power of Attorney

- 12.1 The Chargor irrevocably appoints the Chargee and any Receiver and/or Administrator jointly and severally to be its attorney for it and on its behalf and in its name or otherwise to:
- 12.1.1 create or to make any alteration or addition or deletion in or to any documents which the Chargee or the Receiver or Administrator may require for completing or perfecting the title of the Chargee or the Receiver or Administrator to the Property or for vesting any of the Property in the Chargee or any Receiver Administrator or purchaser;
 - 12.1.2 perform any of the Chargor's obligations and execute and complete or perfect any transfer, disposition, security or document or act which may

be required or may be deemed proper by the Chargee or any Receiver and/or Administrator in connection with any, realisation, getting in or other enforcement by the Chargee or any Receiver or Administrator of any of the Property; and

- 12.1.3 collect and give a good discharge to the relevant insurers for all and any insurance monies payable to the Chargor.
- 12.2 The Chargor ratifies and agrees to ratify anything any such attorney does in the exercise of any of the powers, authorities and discretions referred to in this Clause.
- 12.3 The power of attorney referred to in Clause 12.1 shall be effective immediately but shall only be exercisable following the occurrence of an Event of Default.

13 Continuing Security

- 13.1 The Chargor agrees that:
 - 13.1.1 this Floating Charge shall be a continuing security irrespective of any intermediate payment or satisfaction of the Secured Obligations or any of them;
 - 13.1.2 this Floating Charge is in addition to, and will not merge with or prejudice or affect, any other fixed or floating charge or security or any guarantee which the Chargee holds now or in the future for the Secured Obligations; and
 - 13.1.3 any discharge or restriction which is granted or made on the faith of any payment, security or disposition which is invalid, avoided or declared void or repayable or repaid on the insolvency of the Chargor, or any other person will be invalid and the Secured Obligations and this Floating Charge will continue to be enforceable as if the discharge or restriction had never been granted or made.

14 Expenses

- 14.1 The Chargor shall reimburse or pay to the Chargee or any Receiver and/or Administrator on demand the amount of all costs and expenses (including legal and other professional fees plus disbursements) properly incurred by the Chargee and by any Receiver and/or Administrator (together with any applicable Value Added Tax) in connection with:
 - 14.1.1 the preparation, negotiation, execution and registration of this Floating Charge;
 - 14.1.2 the perfection of any security created or intended to be created by this Floating Charge or any other document entered into by the Chargor and/or the Chargee and/or a Receiver and/or Administrator pursuant to this Floating Charge;
 - 14.1.3 the exercise or the attempted or purported exercise by or on behalf of the Chargee or a Receiver and/or Administrator of any of the powers of the Chargee or a Receiver and/or Administrator, and the enforcement, preservation of any rights under, or the attempted or purported enforcement or preservation of any rights under, this Floating Charge; and
 - 14.1.4 the carrying out of any other act which the Chargee or the Receiver and/or Administrator may reasonably consider to be necessary for the preservation of the Property.

15 Indemnity

The Chargor shall indemnify the Chargee and each Receiver and/or Administrator from and against all losses, costs, expenses, claims, demands and liabilities whether in contract, delict, tort or otherwise (together with any applicable Value Added Tax) properly incurred by the Chargee or the Receiver and/or Administrator or by any employee or agent of the Chargee or any Receiver and/or Administrator in connection with anything done or omitted under this Floating Charge or any other document relating to it, or in the exercise or attempted or purported exercise of the powers in this Floating Charge, or occasioned by any breach by the Chargor of any of its undertakings or other obligations to the Chargee, or in consequence of any payment in respect of the Secured Obligations (whether made by the Chargor or a third person) being declared void or impeached for any reason.

16 Conclusive Evidence

Any notice given by the Chargee specifying any amount due to the Chargee or as to the amount of the Secured Obligations will, in the absence of manifest error, be conclusive and binding on the Chargor for all purposes.

17 Payment without Deduction

17.1 All payments to be made by the Chargor under this Floating Charge will be made in the currency and in the manner prescribed by the Chargee and:

17.1.1 without any set-off, retention, compensation, condition or counterclaim; and

17.1.2 free and clear of any deductions or withholdings of whatsoever nature.

17.2 If the Chargor is required by law to make any deductions or withholdings then the Chargor will pay the Chargee such additional amounts as may be necessary to ensure that the Chargee receives a net amount equal to the full amount which it would have received had payment not been made subject to any such deduction or withholding.

18 Currency Conversion

18.1 For the purposes of the Chargee or any Receiver and/or Administrator exercising any rights or determining any amount under this Floating Charge or general law, the Chargee may convert into another currency each amount (including a credit balance) received by the Chargee or any Receiver and/or Administrator in relation to this Floating Charge or held by the Chargee on the Chargor's account. The conversion will be done at the Chargee's spot rate for selling the currency or currency unit of the Secured Obligations for the currency or currency unit so received or held prevailing at or about 11.00 am (London time) on the relevant date, or at a rate which the Chargee or the Receiver and/or Administrator (as the case may be) considers reflects the prevailing rate of exchange in the appropriate currency market.

18.2 If at any time the currency in which all or any of the Secured Obligations are denominated is, or is due to be, or has been, converted into the euro or any other currency or currency unit as a result of a change in law or by agreement with the Chargee, then neither this Floating Charge nor the Secured Obligations shall be discharged or terminated as a consequence and the Chargee may in its sole discretion direct that all or any of the Secured Obligations shall be paid in the euro or such other currency or currency unit.

19 Set-Off

- 19.1 The Chargee may at any time exercise a right of retention, compensation or set-off in respect of any amount (including any credit balance) which may now or at any time after the date of execution of this Floating Charge stand to the credit of any account of the Chargor with the Chargee against the Secured Obligations.
- 19.2 This right extends to any such account of whatever nature (whether sole or joint with any other person or persons) and in whatever capacity (other than as trustee, except for the Chargee) and whether or not any such amounts are held at the same office.
- 19.3 For this purpose the terms on which such amount is held are varied, if necessary, to make that amount immediately due and payable.

20 New Accounts

- 20.1 The Chargee may at all times open and continue any new account(s) or continue any existing account(s) with the Chargor and no money paid from time to time into any such new or existing account(s) by or on behalf of the Chargor shall be appropriated towards or have the effect of reducing or affecting any of the Secured Obligations.
- 20.2 If the Chargee does not open a new account for the Chargor upon the crystallisation of the Chargor's obligations under this Floating Charge, it shall nevertheless be treated as if it had done so, and as from that time all payments made to the Chargee in respect of the Secured Obligations shall be credited or treated as having been credited to the new account and shall not operate to reduce or affect the amount of the Secured Obligations.

21 Illegality

Each of the provisions of this Floating Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes illegal, invalid or unenforceable for any reason under the laws of any jurisdiction, such illegality, invalidity or unenforceability will not affect its legality, validity or enforceability in any other jurisdiction or make illegal or invalidated or make unenforceable any other provision of this Floating Charge.

22 Restriction on Liability

- 22.1 Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Chargee nor any Receiver and/or Administrator under this Floating Charge nor their respective employees and agents shall:
- 22.1.1 be under any duty of care or other obligation of whatsoever description to the Chargor in relation to or in connection with the exercise of any right conferred upon the Chargee; or
- 22.1.2 be under any liability to the Chargor as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any of their respective rights hereunder.
- 22.1.3 The Chargor is not relying on any statement made, or any information given, to the Chargor by the Chargee.

23 Protection of Third Parties

- 23.1 No person (each a "Third Party") including an insurer, assurer, purchaser or security holder dealing with the Chargee or any Receiver and/or Administrator appointed by it or their respective employees and agents need enquire:
- 23.1.1 whether any right exercised or purported to be exercised by the Chargee, such Receiver and/or Administrator or their respective employees and agents has become exercisable;
 - 23.1.2 whether any of the Secured Obligations is due or remains outstanding; or
 - 23.1.3 as to the propriety or regularity of anything done (including any sale, dealing or application of money paid, raised or borrowed) by the Chargee, such Receiver and/or Administrator or their representative employees and agents.
- 23.2 Each of those things shall (as between that Third Party on the one hand and the Chargee or any Receiver and/or Administrator appointed by it or their respective employees and agents on the other hand) be deemed to be exercisable, due, outstanding, proper, regular and within the terms of this Floating Charge (as the case may be) and to be fully valid and effective.
- 23.3 The Chargee, any Receiver and/or Administrator appointed by it and their respective employees and agents may give receipts to any Third Party. The Chargor agrees that each receipt shall be an absolute and conclusive discharge to such Third Party and shall relieve such Third Party of any obligations to see the application of any assets paid or transferred to or by the direction of the Chargee, such Receiver and/or Administrator, employee or agent.

24 Transfers by the Chargee

- 24.1 The Chargee may assign this Floating Charge to any other bank or person and may disclose to such bank or person or to any other person such information concerning the financial affairs of the Chargor as the Chargee, in its absolute discretion, considers appropriate.
- 24.2 Each of the Chargee's rights in relation to this Floating Charge is freely and separately assignable or transferable by the Chargee. On request by the Chargee, the Chargor will immediately sign and deliver to the Chargee any form of instrument required by the Chargee to confirm or facilitate any such assignation and/or transfer.

25 Notices and Demands

The giving of notices and demands shall be made in accordance with the terms of the Loan Agreement.

26 Conflict

If there is any conflict or inconsistency between any provision of this Floating Charge and the provisions of the Loan Agreement, the provisions of the Loan Agreement shall prevail to the extent of such conflict or inconsistency.

27 Registration and Charges

- 27.1 The law of Scotland will govern this Floating Charge.
- 27.2 The parties submit to the exclusive jurisdiction of the Scottish Courts in respect of any dispute that arises out of or in connection with this Agreement or its subject matter or formation, including non-contractual disputes ("Disputes").
- 27.3 The parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- 27.4 Clauses 27.2 and 27.3 are for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other appropriate jurisdiction.
- 27.5 The Chargor consents to the registration of this Floating Charge and of any demand, certificate, account or notification as referred to above for preservation and execution.
- 27.6 The Chargor agrees that, in the event of the Chargee obtaining any decree or judgment against the Chargor and seeking to enforce the same by service of a charge or an analogous procedure, then no such charge or threatened charge or its equivalent will be suspended or delayed nor will any sist be granted without the whole amount due being consigned to the relevant official of the relevant court.

IN WITNESS WHEREOF this document consisting of this and the 10 preceding pages are executed as follows:

SUBSCRIBED for and on behalf of COLLECTIVWORKS LIMITED

by STEWART FRASER
at SINGAPORE
on 28th February 2020
in the presence of:

Director

Witness

Full Name AMU KENCASTLE
Address c/o 10 STASO ST
GLASGOW, G12 5JH