



Registration of a Charge

Company name: **BOOST CAPITAL LTD**

Company number: **07831099**

Received for Electronic Filing: **01/07/2016**



X5AAB3BD

Details of Charge

Date of creation: **23/06/2016**

Charge code: **0783 1099 0001**

Persons entitled: **ANTHONY LITTNER**

Brief description:

Contains fixed charge(s).

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

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ADAM JONES**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7831099

Charge code: 0783 1099 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd June 2016 and created by BOOST CAPITAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st July 2016 .

Given at Companies House, Cardiff on 4th July 2016

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

BOOST CAPITAL LIMITED

(1)

ANTHONY LITTNER

(2)

DEBENTURE

Birketts

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Lexcel
Legal Practice Quality Mark
Law Society Accredited

THIS DEBENTURE is dated

23 June

2016

PARTIES

- (1) **BOOST CAPITAL LIMITED** a company incorporated and registered in England and Wales with company number 07831099 whose registered office is at Third Floor, Carlton House 101, New London Road, Chelmsford CM2 0PP (**Boost**); and
- (2) **ANTHONY LITTNER** of 5 Bramley Close, Mill Hill, London, NW7 4BR (the **Lender**).

BACKGROUND

- (A) The Lender has agreed to provide Boost with a term loan facility, pursuant to the Facility Agreement.
- (B) As security for the performance of Boost's obligations to the Lender, Boost has agreed to enter into this debenture in favour of the Lender.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

Administrator	means any one or more persons appointed as an administrator of the Company by Boost under paragraph 14 of schedule B1 to the Insolvency Act;
Business Day	means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;
Charged Property	means the assets mortgaged, charged or assigned by Boost under this deed;
Dividends	means all dividends, interest and other money payable in respect of the Investments;
Event of Default	means any event or circumstance which constitutes a material breach by Boost of the Facility Agreement or this deed;

Facility Agreement	means the £700,000 term loan facility agreement entered into by Boost and the Lender, on or about the date of this deed;
Financial Collateral Regulations	means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226;
Insolvency Act	means the Insolvency Act 1986;
Intellectual Property	means all present and future rights of Boost in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing;
Investment	<p>means any:</p> <ul style="list-style-type: none"> (a) stock or share in any legal entity; (b) unit in any unit trust or similar scheme; (c) warrant or other right to acquire any such investment, <p>and any offer, right or benefit in respect of any such investment other than Dividends;</p>
Lease	includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression "tenant" construed accordingly;
LPA	means the Law of Property Act 1925;
Plant and Equipment	means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property;
Real Property	<p>means:</p> <ul style="list-style-type: none"> (a) any freehold, leasehold or immoveable

property;

- (b) any buildings, fixtures, fittings, fixed plant and machinery from time to time situated on or forming part of such property;

Receiver means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed;

Secured Liabilities means all obligations of Boost owed to the Lender, pursuant to the Facility Agreement; and

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement having or intended to have a similar effect.

1.2 Interpretation

In this deed, unless a contrary indication appears:

- (a) "**obligations**" means obligations and liabilities and references to obligations include the whole or any part of them, present and future, actual and contingent;
- (b) any reference to "**powers**" include rights, powers, discretions and authorities; and
- (c) any reference to any asset include any proceeds of sale of any such asset.

1.3 Incorporation

This deed incorporates any side letters between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under s. 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. **UNDERTAKING TO PAY**

2.1 Boost undertakes to the Lender to pay the Secured Liabilities to the Lender when the same shall be or become due.

2.2 Boost shall pay the Lender interest on any amount not paid in accordance with this deed when due from the due date to the date of payment or discharge (as well after as

before judgment and notwithstanding the liquidation or administration of Boost or any arrangement or composition with any creditors by Boost) at such rate as is set out in the Facility Agreement.

3. **FIXED SECURITY**

3.1 As continuing security for the payment of the Secured Liabilities Boost with full title guarantee:

3.1.1 charges to the Lender by way of legal mortgage all Real Property owned by Boost at the date of this deed;

3.1.2 charges to Boost by way of equitable mortgage any Real Property acquired by Boost after the date of this deed;

3.1.3 assigns to the Lender by way of fixed security its rights and interest in:

3.1.3.1 any present or future right to occupy any Real Property under licence;

3.1.3.2 rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract;

3.1.4 assigns to the Lender by way of equitable mortgage its rights and interest in:

3.1.4.1 any Investments;

3.1.4.2 any Dividends in respect of any Investments;

3.1.4.3 any other present or future Investment owned by Boost;

3.1.4.4 any Dividends in respect of any such other Investments;

3.1.5 charges to Boost by way of fixed charge its rights and interest in:

3.1.5.1 its present and future goodwill and uncalled capital;

3.1.5.2 any present or future insurances in respect of any Charged Property and the proceeds of such insurances; and

3.1.5.3 any present or future Intellectual Property.

4. **FLOATING SECURITY**

4.1 Floating charge

As continuing security for the payment of the Secured Liabilities Boost charges to the Lender by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Lender by way of fixed security under clause 3 (Fixed Security).

4.2 Conversion

Subject to clause 4.3 (Moratorium under Insolvency Act), the Lender may at any time by written notice to Boost convert the floating charge created by clause 4.1 (Floating Charge) into a fixed charge as regards any assets specified in the notice if an Event of Default has occurred.

4.3 Moratorium under Insolvency Act

The Lender shall not be entitled to convert the floating charge created by clause 4.1 (Floating Charge) into a fixed charge as a result only of Boost obtaining a moratorium or anything done with a view to obtaining a moratorium under s. 1A of and schedule A1 to the Insolvency Act.

4.4 Qualifying floating charge

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4.1 (Floating Charge) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act.

5. **INVESTMENTS**

5.1 Dividends and voting rights before Event of Default

Until the occurrence of an Event of Default:

5.1.1 Boost shall be entitled to receive all Dividends in respect of any Investment forming part of the Charged Property free from the security created by this deed; and

5.1.2 Boost will be entitled to exercise all voting rights attached to any Investment forming part of the Charged Property.

5.2 Dividends and voting rights after Event of Default

After the occurrence of an Event of Default:

- 5.2.1 if any Investment forming part of the Charged Property is not then registered in the name of the Lender or a nominee for the Lender, the Lender will be entitled to become so registered or to procure registration in the name of a nominee;
- 5.2.2 all Dividends will be payable to the Lender and may be applied by the Lender in reduction of the Secured Liabilities whether or not any Investment forming part of the Charged Property is registered in the name of the Lender or any nominee for the Lender or in the name of Boost or any nominee for Boost;
- 5.2.3 the Lender will be entitled at its discretion to exercise or procure the exercise of all voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Lender or any nominee for the Lender for the purpose only of preserving the value of such Investment or realising the security over such Investment created by this deed; and
- 5.2.4 Boost shall exercise or procure the exercise of any voting rights attached to any Investment forming part of the Charged Property that is registered in the name of Boost or any nominee for Boost as directed by the Lender for the purpose mentioned in clause 5.2.3.

5.3 Dematerialisation

Boost shall promptly take all action required for the rematerialisation of any Investments forming part of the Charged Property held in dematerialised form in a clearance system.

6. **NEGATIVE UNDERTAKINGS**

6.1 Disposals

Boost shall not sell, transfer, lease or otherwise dispose or purport or agree to dispose of any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Lender under clause 3 (Fixed Security). For the avoidance of doubt, Boost shall not be restricted, by the terms of this deed, from selling, transferring, leasing or otherwise disposing, or purporting or agreeing to dispose of, any of its assets, or any interest therein, which are not expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Lender under clause 3 (Fixed Security).

7. ENFORCEMENT OF SECURITY

The Lender's powers

7.1 On the occurrence of a failure by Boost to pay any of the Secured Liabilities when due, such that an Event of Default has occurred, this deed shall become enforceable and the Lender may immediately or at any time thereafter:

7.1.1 appoint one or more persons as an Administrator of Boost in accordance with schedule B1 to the Insolvency Act;

7.1.2 exercise the power of sale and all other powers conferred by s. 101 of the LPA as varied or extended by this deed;

7.1.3 subject to s.72A of and paragraph 43 of Schedule A1 to the Insolvency Act, appoint one or more persons as a receiver and manager or administrative receiver of any Charged Property;

7.1.4 exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act;

7.1.5 by notice to Boost end Boost's right to possession of all or any Real Property forming part of the Charged Property and enter into possession of all or such part of such Real Property;

7.1.6 to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Lender shall value such Charged Property by reference to an independent valuation or other procedure selected by the Lender acting reasonably.

7.2 Powers under the LPA

7.2.1 S.103 of the LPA will not apply to this deed.

7.2.2 The power of sale and all other powers conferred by s.101 of the LPA as varied or extended by this deed will arise upon execution of this deed by Boost.

7.3 Administrators

If the Lender appoints two or more persons as Administrator of Boost, the appointment may specify whether those persons are to act jointly or concurrently.

7.4 Receivers

- 7.4.1 The Lender may appoint any Receiver upon such terms as to remuneration and otherwise as the Lender thinks fit and the maximum rate specified in s.109(6) of the LPA shall not apply.
- 7.4.2 Any Receiver will be the agent of Boost for all purposes and Boost will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Lender.
- 7.4.3 Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally.
- 7.4.4 The Lender may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Lender appoints any other person as Receiver in his place.

8. **POWERS OF RECEIVER AND THE LENDER**

8.1 Statutory powers

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act which powers are incorporated in this deed.

8.2 Additional powers

By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of Boost) to do every act and thing and exercise every power:

- 8.2.1 which Boost would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property;
- 8.2.2 which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of Boost in connection with any exercise of such powers.

8.3 Possession

If the Lender, any Receiver or any delegate of either of them takes possession of any Charged Property it may go out of possession at any time.

9. **DELEGATION OF POWERS BY BOOST OR RECEIVER**

9.1 Delegation

The Lender or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Lender or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Lender or such Receiver may think fit.

9.2 Liability for delegates

Neither the Lender nor any Receiver will be in any way liable or responsible to Boost for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate.

10. **EXCLUSION OF LIABILITY**

10.1 No obligation to recover

The Lender and any Receiver shall use their reasonable endeavours, acting in good faith, to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

10.2 Liability as mortgagee in possession

If the Lender or any Receiver takes possession of any Charged Property, it will not be liable to account to Boost for anything except actual receipts or be liable to Boost for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable.

10.3 Losses on enforcement

The Lender or any Receiver will not be liable to Boost for any loss or damage arising from:

10.3.1 any sale of any Charged Property;

10.3.2 any act, default or omission of the Lender or any Receiver in relation to any Charged Property; or

10.3.3 any exercise or non-exercise by the Lender or any Receiver of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Lender or any Receiver.

11. REIMBURSEMENT AND INDEMNITY

11.1 Reimbursement

Boost shall pay to the Lender on demand:

11.1.1 any money reasonably and properly paid by the Lender or any Receiver:

11.1.1.1 as a result of the Lender or any Receiver taking action which the Lender or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any obligation of Boost in this deed; or

11.1.1.2 in respect of any action or thing expressed in this deed to be done at the cost of Boost;

11.1.2 all costs, fees, taxes and expenses incurred by the Lender or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Lender's rights under this deed.

12. APPLICATION OF SUMS REALISED

12.1 Order of application

Subject to claims having priority to the Security created by this deed and clause 12.3 all money recovered by the Lender or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed will be applied in the following order:

12.1.1 in payment of all costs, fees, taxes and expenses incurred by the Lender or any Receiver in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Receiver;

12.1.2 in payment of remuneration to any Receiver;

12.1.3 in or towards payment of the Secured Liabilities; and

12.1.4 the balance (if any) will be applied as required by law.

12.2 Contingent or future liabilities

If any money is received by the Lender or a Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed at a time when the Secured Liabilities include contingent or future liabilities the Lender or any Receiver may hold some or all of such money in a suspense account.

12.3 If, Boost grants security to any other lender(s) of funds to Boost (**Third Party Security**), the Lender acknowledges and agrees that:

12.3.1 the grant of the Third Party Security shall not be a breach of this deed or the Facility Agreement; and

12.3.2 the Third Party Security shall rank pari passu with the Security created by this deed, and all money recovered by the Lender or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed shall, prior to being applied in or towards payment of the Secured Liabilities pursuant to clause 12.1.3, be applied in or towards the repayment of those borrowings of Boost that are secured by the Third Party Security (**Third Party Borrowings**) on a pari passu basis by reference to the proportion that the Secured Liabilities bears to the Third Party Borrowings.

13. **PROTECTION OF PERSONS DEALING WITH THE LENDER OR RECEIVER**

13.1 No person dealing with the Lender or any Receiver will be concerned to enquire:

13.1.1 whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable;

13.1.2 otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers; or

13.1.3 whether any Secured Liabilities remain owing.

14. **FURTHER ASSURANCE**

14.1 When required by the Lender or any Receiver the Company shall, at its own cost:

14.1.1 execute any documents or do any other thing which the Lender or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Lender or any Receiver under this deed; and

14.1.2 convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Lender or any Receiver may require in connection with any enforcement of any Security created by this deed.

15. POWER OF ATTORNEY BY BOOST

15.1 Boost irrevocably and by way of security appoints each of the Lender, any person selected by the Lender and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to, after the occurrence of an Event of Default, execute any document or do any act or thing which:

15.1.1 Boost is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property; or

15.1.2 the Company is obliged to execute or do under this deed.

16. REDEMPTION

After the repayment or discharge in full of the Secured Liabilities the Lender will release the Charged Property from the Security created by this deed.

17. MISCELLANEOUS

17.1 Possession

Boost shall be entitled to possession of any Real Property forming part of the Charged Property until termination of such right by the Lender under clause 7.1 (**the Lender's Powers**).

17.2 Third Party Rights

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

17.3 Continuing Security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Lender.

17.4 Other Security

Subject to clause 12.3.1, this deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Lender or any other person of any other Security at any time held by the Lender.

17.5 Consolidation

The restrictions on the right of consolidating mortgage securities contained in s. 93 of the LPA will not apply to this deed.

17.6 Notices

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

17.6.1.1 in writing;

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

17.6.1.3 sent to:

(a) Boost at:

Address: Carlton House, 101 New London Road,
Chelmsford, Essex CM2 0PP

Attention: Alex Littner

With copy (which shall not constitute notice) to

Address: c/o BFS Capital, 3301 N. University Drive, Suite
300, Coral Springs, FL 33065

Attention: Todd B. Zarin, General Counsel

(b) the Lender at:

5 Bramley Close, Mill Hill, London, NW7 4BR

Attention: Anthony Littner

or to any other address as is notified in writing in accordance with this clause 17.6 by one party to the other from time to time.

17.6.2 Any notice or other communication given under or in connection with, this deed shall be deemed to have been received:

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

17.6.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting, subject to proof of delivery being provided.

17.6.3 A notice or other communication given as described in clause 17.6.2.1 or clause 17.6.2.2 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.

17.6.4 A notice or other communication given under or in connection with this deed is not valid if sent by fax or email.

17.7 Counterparts

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

17.8 Land Registry Consent

By executing this deed the Company consents to the entry of the following restriction against any registered titles (and any unregistered properties subject to compulsory first registration) which are at any time subject to this deed:

"No disposition or specify type of disposition of the registered estate (other than a charge) by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of the restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge [date] in favour of Anthony Littner referred to in the charges register."

18. **LAW**

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

19. **GOVERNING LAW AND JURISDICTION**

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

19.2 The parties to this deed irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this Clause shall limit the right of the Lender to take proceedings against Boost 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.

This deed has been executed and delivered as a deed by the Lender and Boost on the date shown at the beginning of this deed.

EXECUTED by

BOOST CAPITAL LIMITED

acting by a director
in the presence of



.....
Director

ALEX NELSAS

.....
Print Name

Witness signature:



.....
TODD ZARIN

Witness name:

Address:

3301 N. UNIVERSITY DR.
CORAL SPRINGS, FL 33065 VIA

Occupation:

.....
General Counsel, BEC Capital

EXECUTED by THE LENDER

in the presence of a witness

.....

.....
Print Name

Witness signature:

.....

Witness name:

.....

Address:

.....

.....

Occupation:

.....

EXECUTED by

BOOST CAPITAL LIMITED

acting by a director
in the presence of

.....
Director

.....
Print Name

Witness signature:

Witness name:

Address:

Occupation:

EXECUTED by **THE LENDER**

in the presence of a witness

[Handwritten Signature]
.....

ANTHONY LITNER
.....

Print Name

Witness signature:

Witness name:

Address:

Occupation:

[Handwritten Signature]
.....

LOUISA ZYTRIK
.....

14 HANOVER SQ
.....

CONDON WIS HRP
.....

PA
.....