

MR01
Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

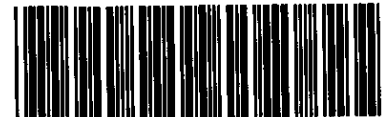
☒ **What this form is NOT for**
You may not use this form to
register a charge where there
instrument. Use form MR08.

For further information, please
refer to our guidance at:

This form must be delivered to the Registrar for registration with
21 days beginning with the day after the date of creation of the charge.
delivered outside of the 21 days it will be rejected unless it is accompanied
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This
scanned and placed on the public record. Do not send the original.



A649K237
A04 13/04/2017 #203
COMPANIES HOUSE
A63MHQDN
A05 04/04/2017 #346
COMPANIES HOUSE

TU THURSDAY

TU

1 Company details

Company number 0 9 9 2 6 5 1 4

Company name in full ☒ RADIUS MAXIMA LIMITED

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 3 1 0 3 2 0 1 7

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name ☒ PAUL WEDGWOOD

Name

Name


Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4	Brief description	
Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
5	Other charge or fixed security	
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge	
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ¹	
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>	¹ This statement may be filed after the registration of the charge (use form MR06).
9	Signature	
Signature	Please sign the form here. Signature  This form must be signed by a person with an interest in the charge.	X 31.3.2017

MRO1

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name
N PATEL

Company name
SHERIDANS

Address
76 WARDOUR STREET

Post town
LONDON

County/Region

Postcode
W 1 F 0 U R

Country
UNITED KINGDOM

DX

Telephone
020 7079 0171



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9926514

Charge code: 0992 6514 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2017 and created by RADIUS MAXIMA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th April 2017.

P

Given at Companies House, Cardiff on 25th April 2017



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Charge over Shares

Dated

31 March

2017

Radius Maxima Limited (1)
Paul Wedgwood (2)

Ref: L31003.1/LIVE:97348670.4/CRLG

We hereby certify this to be
a true copy of the original

SHERIDANS Date..03/04/17
SIGNED BY NATASHA PATEL
(SOLICITOR) ON BEHALF OF
SHERIDANS

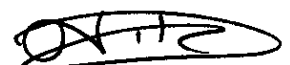


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THIS DEED is dated 31 March 2017 and made:

BY **RADIUS MAXIMA LIMITED** (company number 09926514) whose registered office is at 4th Floor, 1 Knightrider Court, London, United Kingdom, EC4V 5BJ (the "**Chargor**"); and

TO **PAUL WEDGWOOD** of The Lawns, Elm Walk, Orpington. Kent BR6 8LX (the "**Chargee**").

IT IS AGREED as follows:

1 Definitions

In this Deed:

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Companies**" means (i) Splash Damage Limited a company registered in England and Wales with company number 04208076, (ii) Fireteam Limited a company registered in England and Wales with company number 07783575 and (iii) Warchest Limited a company registered in England and Wales with company number 07783664.

"**Deferred Payment**" has the meaning given to that term in the Share Sale and Purchase Agreement.

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Chargee and/or any Receiver (as appropriate).

"**Discharge Date**" means the earlier of: (i) the date on which all the Secured Liabilities have been irrevocably discharged in full and no further Secured Liabilities are capable of arising; and (ii) the sale of the Secured Assets in accordance with clause 6.1(a)(i) or (ii).

"**Dividends**" means all present and future dividends and distributions of any kind, interest and any other income received or receivable in relation to any and all of the Shares.

"**Earn-Out Consideration**" has the meaning given to that term in the Share Sale and Purchase Agreement.

"**Event of Default**" means the non-payment by the Chargor of any of the Secured Liabilities which has been finally agreed or determined and is due and payable in accordance with the terms of the Share Sale and Purchase Agreement within 20 Business Days of the due date (or any other period agreed in writing by the Chargor as buyer and the Chargee as seller under the Share Sale and Purchase Agreement).

"**Initial Shares**" means those shares, stocks, debentures, bonds, warrants and other securities or investments (whether in certificated or uncertificated form) described in the Schedule.

"**LPA**" means the Law of Property Act 1925.

"**Optionholder SPAs**" means as defined in the Share Sale and Purchase Agreement.

"**Party**" means a party to this Deed.

"**Receiver**" means a receiver and manager or a receiver, in each case appointed under this Deed.

"**Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No. 3226).

"**Related Rights**" means all present and future:

- (a) shares, stocks, debentures, bonds, warrants, securities, investments, money or other assets arising by way of conversion, exchange, substitution, rights issue, redemption, bonus, preference, option or otherwise in relation to any of the Shares;
- (b) rights to subscribe for, purchase or otherwise acquire any Shares through options, warrants or otherwise; and
- (c) rights accruing or relating to any Shares deposited with or registered in the name of any depository, custodian, nominee, clearing house or investment manager or similar person whether on a fungible basis or otherwise and including all rights against such person; and
- (d) all other rights and assets (including, without limitation, all voting rights) attaching to, deriving from or exercisable as a result of the ownership of any of the Shares.

"Relevant Currency" means, in relation to each of the Secured Liabilities, the currency in which it is from time to time denominated.

"Secured Assets" means the rights, interests and assets from time to time subject, or expressed to be subject, to the Security created or expressed to be created by this Deed (including, without limitation, the Security granted over the Shares).

"Secured Liabilities" means the payment of the Earn-Out Consideration, the Deferred Payment, any positive Initial Adjustment Payment, any positive Adjustment Payment and any NIC Liabilities Shortfall Payment which has been finally agreed or determined and is due and payable in accordance with the terms of the Share Sale and Purchase Agreement.

"Security" means any mortgage, charge, pledge, lien, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Share Sale and Purchase Agreement" means the agreement dated 1 July 2016 between the Chargee as seller and the Chargor as buyer for the sale and purchase of the entire issued share capital of the Companies, as amended.

"Shares" means:

- (a) all present and future shares in the Companies including the Initial Shares; and
- (b) all Related Rights.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or delay in paying any of the same).

2 Interpretation

- (a) Unless defined in this Deed, a term defined in the Share Sale and Purchase Agreement has the same meaning in this Deed and in any notice given under or in connection with this Deed.
- (b) Unless a contrary indication appears, a reference in this Deed to:
 - (i) **"Secured Assets"** or **"Secured Liabilities"** is deemed to include a reference to any part of them and to any proceeds deriving from them;
 - (ii) **"Chargor"** or **"Chargee"** or any other person is deemed to include a reference to that person's or party's successors in title, permitted assigns and transferees;

- (iii) any document or agreement (including a reference to the Share Sale and Purchase Agreement, the Optionholder SPAs or this Deed) is deemed to include a reference to such document or agreement as amended, novated, supplemented, extended or restated from time to time;
 - (iv) a provision of a statute, rule or regulation is deemed to include a reference to that provision as amended or re-enacted from time to time;
 - (v) the singular is deemed to include the plural and vice versa; and
 - (vi) a "**person**" is deemed to include a reference to any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).
- (c) The title of any provision of this Deed will not affect the meaning of that or any other provision.

3 Undertaking to Pay

- 3.1 The Chargor undertakes to pay all the Secured Liabilities when due in accordance with the terms of the Share Sale and Purchase Agreement.

4 Security

The Chargor, with full title guarantee and as continuing security for the discharge of all the Secured Liabilities, charges all its present and future rights, title and interest in or in connection with the Shares in favour of the Chargee by way of first fixed charge.

5 Voting and Dividends

Voting and other rights

- 5.1 Subject to Clause 5.2 (Voting and other rights following an Event of Default), the Chargor is entitled to exercise or direct the exercise of the voting and other rights attached to any Secured Asset as it sees fit, provided that:
- (a) it shall not do so in any way that would breach any provision of this Deed, the Optionholder SPAs or the Share Sale and Purchase Agreement; and
 - (b) the exercise of, or failure to exercise, those voting rights or other rights and powers would not have a material adverse effect on the value of the Secured Assets or otherwise prejudice the Chargee's security under this Deed.

Voting and other rights following an Event of Default

- 5.2 After an Event of Default has occurred:

- (a) the Chargee will be entitled to exercise or direct the exercise of the voting and other rights attached to any Secured Asset as he sees fit;
- (b) the Chargor shall comply, or procure compliance with, any directions of the Chargee in relation to the exercise of those rights and shall promptly execute and deliver to the Chargee all forms of proxy as it may require in connection with the exercise of those rights.

Dividends

- 5.3 Prior to the occurrence of an Event of Default, the Chargor will be entitled to receive all Dividends.

Dividends following an Event of Default

- 5.4 After an Event of Default has occurred the Chargor will promptly pay or transfer all Dividends to the Chargee (or to his order) and any Dividends received by the Chargor will be held by the Chargor on trust for the Chargee prior to that payment or transfer, such Dividends to be applied in such manner as the Chargee sees fit.

6 Undertakings

Disposal

- 6.1 The Chargor shall not:

- (a) sell, lease, transfer or otherwise dispose of any of the Secured Assets unless either:
 - (i) it has procured that any third party transferee of such Secured Assets first enters into security arrangements with the Chargee on terms substantially similar to, and no less favourable than, the terms of this Deed; or
 - (ii) the Secured Liabilities are discharged in full no later than the completion of such sale, lease, transfer or other disposal of any such Secured Assets.
- (b) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset (other than any Security created by this Deed) unless such Security ranks behind the Security created under this Deed.

Security and Secured Assets not to be prejudiced

- 6.2 The Chargor shall not (and shall ensure that the Companies shall not) do, or permit to be done, anything which could:

- (a) depreciate, jeopardise or otherwise prejudice the Security constituted or expressed to be constituted by this Deed in any way which would have a material adverse effect on the value of any of the Secured Assets; or
- (b) have a material adverse effect on the effectiveness of the Security created by this Deed.

- 6.3 The Chargor shall not cause or permit:

- (a) any of the Secured Assets to be consolidated, sub-divided or converted; or
- (b) any further shares in the share capital of the Companies to be issued,

without having first created Security in favour of the Chargee over such shares substantially on the terms of this Deed.

- 6.4 The Chargor shall comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of it or any part of them.

Title to Secured Assets

The Chargor undertakes to deliver to the Chargee or its nominee upon the occurrence of an Event of Default a pre-stamped stock transfer forms (or other appropriate transfer instruments) in respect of the Shares signed by the Chargor (or its nominee, where appropriate) as transferor but with details of the transferee, date and consideration left blank, on the basis that the Chargee may hold all those forms and documents until the Discharge Date. The Chargee is entitled at any time after the occurrence of an Event of Default to complete such stock transfer forms (or other transfer instruments) on behalf of the Chargor in favour of itself or its nominee, using the power of attorney contained in Clause 15 (Power of attorney).

7 Further Assurance

- 7.1 The Chargor shall as soon as reasonably practicable do whatever the Chargee reasonably requires in writing:
- (a) to perfect the Security constituted or expressed to be constituted by this Deed or the priority of that Security;
 - (b) following an Event of Default, to facilitate the exercise of any rights vested in the Chargee or any Receiver or their respective delegates; or
 - (c) following an Event of Default, to facilitate the realisation of the Secured Assets, including executing any transfer, conveyance, charge, assignment or assurance in relation to the Secured Assets (whether in favour of the Chargee or his nominee or otherwise), making any registration and giving any notice, order or direction.
- 7.2 The parties undertake to each other that they shall at all times act in good faith towards each other in respect of this Deed.
- 7.3 The parties further undertake to each other that they shall not at any time attempt, in any manner, to by-pass, compete, avoid, circumvent, nor attempt to circumvent, the provisions of this Deed.

8 Enforcement

Timing

- 8.1 The Security created by this Deed will be immediately enforceable at any time on or after the occurrence of an Event of Default.

Enforcement

- 8.2 After the Security created by this Deed has become enforceable, the Chargee may, without notice to the Chargor or prior authorisation from any court, in his absolute discretion:
- (a) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Secured Assets; and/or
 - (b) whether or not he has appointed a Receiver, exercise all or any of the rights, powers, authorisations and discretions conferred by the LPA (as varied and extended by this Deed) on mortgagees, by this Deed on any Receiver, or conferred by the Insolvency Act 1986 or any other law on mortgagees and Receivers.

Effect of a moratorium

The Chargee shall not be entitled to exercise his rights under this Clause 8 to the extent that such exercise would be contrary to the provisions of paragraph 13 of Schedule A1 of the Insolvency Act 1986.

Statutory powers

- 8.3
- (a) The statutory power of sale or other right of disposal conferred on the Chargee and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the LPA and such power shall arise (and the Secured Liabilities shall be deemed due and payable for that purpose) on execution of this Deed.
 - (b) (i) The statutory powers of leasing may be exercised by the Chargee at any time on or after this Deed becoming enforceable and such powers are extended by this Deed so as to authorise the Chargee to lease, make agreements for lease, accept surrenders of leases and grant options on such terms as the Chargee

may think fit and without the need to comply with any restrictions imposed by law (including, but not limited to, under section 99 or section 100 of the LPA).

- (ii) For the purposes of sections 99 and 100 of the LPA, the expression "Mortgagor" will include any incumbrancer deriving title under the Chargor and neither sub-section (18) of section 99 nor sub-section (12) of section 100 of the LPA will apply.
- (c) The restrictions contained in section 93 and section 103 of the LPA shall not apply to this Deed, to the exercise by the Chargee of his rights to consolidate all or any of the Security created by or pursuant to this Deed with any other Security in existence at any time or his power of sale and such powers of consolidation or sale are exercisable by the Chargee, without notice to the Chargor, on or at any time after this Deed has become enforceable as herein provided.

9 Receiver

Appointment of Receiver

- 9.1 (a) After the Security created by this Deed has become enforceable the Chargee may without prior notice, appoint:
 - (i) any one or more persons to be a Receiver of all or any part of the Secured Assets; or
 - (ii) two or more Receivers of separate parts of the Secured Assets; or
 - (iii) appoint another person(s) as an additional Receiver(s).
- (b) Any appointment under paragraph 9.1 above may be by deed, under seal or in writing under his hand.
- (c) Any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed.

Statutory powers of appointment

- 9.2 The powers of appointment of a Receiver pursuant to Clause 9.1 (Appointment of Receiver) above shall be in addition to all statutory and other powers of appointment of the Chargee under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Chargee in respect of any part of the Secured Assets.

Removal

- 9.3 The Chargee may from time to time by writing under his hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver who has been removed for any reason.

Remuneration

- 9.4 The Chargee may from time to time fix the remuneration of any Receiver appointed by him and any maximum rate imposed by any law (including under section 109(6) of the LPA) will not apply.

Agent of the Chargor

- 9.5 (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA. The Chargor is solely responsible for the remuneration,

expenses, contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

(b) The Chargee will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

(c) No Receiver shall at any time act as agent for the Chargee.

10 Powers of Receiver

Statutory powers

10.1 (a) A Receiver (subject to any restrictions in the instrument appointing him but notwithstanding any winding up or dissolution of the Chargor) has (to the extent permitted by law) all of the rights, powers and discretions conferred on:

(i) an administrative receiver under Schedule 1 of the Insolvency Act 1986, as if such Schedule and all relevant definitions set out in the Insolvency Act 1986 were set out in this Deed; and

(ii) otherwise, all the rights, powers and discretions conferred on a mortgagor, a mortgagee in possession and on a Receiver (or a receiver and manager) appointed under the LPA.

(b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually (and to the exclusion of any other Receiver) or together with any other person appointed or substituted as a Receiver.

Additional powers

10.2 In addition to those powers, rights and discretions set out in Clause 10.1 (Statutory powers), a Receiver shall have the following rights, powers and discretions:

(a) Sale of assets

The consideration for the sale of any Secured Asset may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which the Receiver thinks fit.

(b) Mediation

A Receiver may refer to mediation any question in relation to any Secured Asset that he thinks fit.

(c) Delegation

A Receiver may delegate his power in accordance with this Deed.

(d) Lending

A Receiver may lend money or advance credit to any customer of the Chargor.

(e) Protection of assets

A Receiver may:

(i) effect any improvement of any Secured Asset; and

(ii) apply for and maintain any approval or any other Authorisation,

in each case as he thinks fit.

- (f) Other powers

A Receiver may:

- (i) do all other acts and things which he may consider necessary for realising any Secured Asset or incidental or conducive to any of the rights, powers, remedies or discretions conferred on the Chargee or any Receiver under or by virtue of this Deed or by law;
- (ii) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute owner of that Secured Asset; and
- (iii) use the name of the Chargor for any of the purposes set out in this Clause 10.

11 Appointment of Administrator

- (a) Subject to the Insolvency Act 1986, at any time after the Security created by this Deed has become enforceable in accordance with Clause 8 (Enforcement), the Chargee may appoint one or more qualified persons to be an Administrator of the Chargor, to act individually (and to the exclusion of any other Administrator) or together with any other Administrators so appointed or substituted.
- (b) For the purposes of this Clause 11, a "qualified person" is a person qualified to act as an Administrator under the Insolvency Act 1986.

12 Order of Application

Application of proceeds

- 12.1 Unless otherwise determined by the Chargee or a Receiver, all amounts received or recovered by the Chargee or any Receiver in exercise of their rights under this Deed will, subject to the rights of any creditors having priority, be applied in the order provided in Clause 12 (Order of application).

Order of application

- 12.2 The order referred to in Clause 12 (Application of proceeds) is:

- (a) in or towards payment of all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards the payment or discharge of the Secured Liabilities in accordance with the terms of the Share Sale and Purchase Agreement; and
- (c) in payment of any surplus to the Chargor or other person entitled to it.

13 Protection of Purchasers

- (a) No purchaser or other person dealing with the Chargee or a Receiver shall be bound to enquire:
 - (i) whether the Secured Liabilities have become payable;
 - (ii) whether any power which the Chargee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
 - (iii) whether any money remains due under the Share Sale and Purchase Agreement or the Optionholder SPAs; or
 - (iv) how any money paid to the Chargee or to that Receiver is to be applied.

- (b) The receipt of the Chargee or any Receiver shall be conclusive discharge to any purchaser and, in making any sale or disposal of any of the Secured Assets or making any acquisition, the Chargee or any Receiver may do for such consideration, in such manner and on such terms as it thinks fit.

14 Liability of Chargee and Receiver

Liability

- 14.1 Neither the Chargee, any Receiver nor any of their respective Delegates and sub delegates, (whether as mortgagee in possession or otherwise) shall either by reason of:

- (a) taking possession of or realising all or any part of the Secured Assets; or
- (b) taking any action permitted by this Deed,

be liable to the Chargor or any other person for any costs, losses or liabilities relating to any of the Secured Assets or for any act, default, omission or misconduct of the Chargee, any Receiver or their respective Delegates and sub-delegates in relation to the Secured Assets or otherwise.

Exoneration

- 14.2 Neither the Chargee, any Receiver nor any of their respective Delegates and sub delegates shall have any duty:

- (a) to perform the Chargor's obligations or exercise any rights in relation to any Secured Asset;
- (b) to ensure that any Related Rights are made available or to verify that the correct amount has been received in relation to any Related Right;
- (c) to take up any offer in relation to any Secured Assets;
- (d) to give any notification to anyone in relation to any Secured Asset; or
- (e) to take any action to enforce any other person's obligations as regards any Secured Asset.

15 Power of attorney

- (a) The Chargor, by way of security for the performance of its obligations under this Deed, irrevocably and severally appoints the Chargee, each Receiver and each of their respective Delegates and sub delegates to be its attorney (with full power of substitution and delegation) and in its name, on its behalf and as its act and deed to:
 - (i) following an Event of Default, execute, deliver and perfect all other documents, deeds and agreements and do all such things which the attorney may consider (acting reasonably) to be required for:
 - (A) carrying out any obligation imposed on the Chargor by this Deed or any agreement binding on the Chargor to which the Chargee is a party which in each case the Chargor has failed to do (including, but not limited to, the execution and delivery of any charges, assignments or other security and any transfers of the Secured Assets and perfecting and/or releasing the Security created or intended to be created in respect of the Secured Assets); and
 - (B) enabling the Chargee and any Receiver to exercise any of the rights, powers and authorities conferred on them pursuant to this Deed or by law (including, after the Security constituted by this Deed has become

enforceable in accordance with Clause 8.1 (Timing), the exercise of any right of a legal or beneficial owner of the Secured Assets or any part of the Secured Assets).

- (b) The Chargor shall ratify and confirm all things properly done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers in accordance with this Deed.
- (c) The Chargor covenants (for the purpose of the irrevocable nature of the power of attorney granted in this Clause 15) with each Receiver appointed under this Deed, to join in and concur with the exercise by such Receiver of any powers of such Receiver to act on behalf of the Chargor.

16 Delegation and Discretion

Delegation

- 16.1 (a) The Chargee and/or any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are conferred and are exercisable by it under this Deed to any person or persons on such terms and conditions as it sees fit.
- (b) No such delegation pursuant to this Clause 16 shall preclude either the subsequent exercise of such power, authority or discretion by the Chargee or a Receiver itself or any subsequent delegation or revocation of such power, authority or discretion.
- (c) Neither the Chargee nor any Receiver will have any liability to the Chargor or any other person for any loss or liability arising from any act, default, omission or misconduct by the Delegate.

Discretion

- 16.2 Any right or power which may be exercised or any determination which may be made under this Deed by the Chargee or any Receiver may be exercised by him in his absolute and unfettered discretion, without any obligation to give reasons.

17 Effectiveness of Security

Continuing Security

- 17.1 Subject to Clause 20 (Release of Security), the Security constituted by this Deed shall remain in full force and effect as continuing security for the Secured Liabilities until the Discharge Date and shall not be released before then by any intermediate payment, discharge or satisfaction of all or any of the Secured Liabilities or for any other reason.

Cumulative rights

- 17.2 The Security created by or pursuant to this Deed and the rights, powers and remedies of the Chargee under this Deed shall be cumulative and shall be in addition to and independent of every other Security, right, power or remedy which the Chargee may at any time have in connection with the Secured Liabilities, including all rights, powers and remedies provided by law, and accordingly, the Chargee shall not be obliged before exercising any such rights, powers or remedies:
 - (a) to make any demand of, or take any action or obtain any judgment in any court against, the Chargor;
 - (b) to make or file any claim or proof in winding-up or dissolution of the Chargor; or
 - (c) to enforce or seek to enforce any other Security held by it in respect of the Secured Liabilities.

No merger of Security

- 17.3 No prior Security held by the Chargee (whether in its capacity as trustee or otherwise) over the whole or any other part of the Secured Assets shall merge into the Security constituted by this Deed.

No prejudice

- 17.4 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 Chargor or any other person, or the Chargee (whether in his capacity as trustee or otherwise) or by any variation of the terms of the trust upon which the Chargee holds the Security created by or pursuant to this Deed or by any other thing which might otherwise prejudice that Security.

Remedies and waivers

- 17.5 (a) No failure to exercise, nor any delay in exercising, on the part of the Chargee, any rights or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any right or remedy.
- (b) No election to affirm this Deed on the part of the Chargee shall be effective unless in writing.

Partial invalidity

- 17.6 (a) If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.
- (b) If any part of the Security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security constituted under this Deed.

Immediate recourse

- 17.7 The Chargor waives any right it may have of first requiring the Chargee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or provision of this Deed to the contrary.

Appropriations

- 17.8 Until the occurrence of the Discharge Date, the Chargee may refrain from applying or enforcing any other monies, Security or rights held or received by him in relation to the Secured Liabilities, or apply and enforce the same in such manner and order as he sees fit (whether against the Secured Liabilities, or otherwise) and hold in an interest bearing suspense account any money received from the Chargor on account of the Secured Liabilities.

18 Prior Security Interests

- (a) In the event of any action, proceeding or step being taken to exercise any powers or remedies conferred by any prior ranking Security against any of the Secured Assets or in case of exercise by the Chargee or any Receiver of any power of sale under this Deed, the Chargee may redeem such prior Security or procure the transfer of such Security to itself.

- (b) The Chargee may settle and agree the accounts relating to the prior Security and any accounts so settled and agreed will be conclusive and binding on the Chargor.
- (c) All principal monies, interest, costs, charges and expenses of and incidental to any redemption or transfer will be paid by the Chargor to the Chargee on demand.

19 Suspense Account

All monies received, recovered or realised by the Chargee under this Deed (including the proceeds of any conversion of currency) may in the discretion of the Chargee be credited to any interest bearing suspense or impersonal account(s) maintained by a Chargee with a building society or financial institution 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 Chargee's discretion, in or towards the discharge of any of the Secured Liabilities.

20 Release of Security

Upon the occurrence of the Discharge Date, the charge created under this Deed shall be automatically discharged and released and the Chargee shall promptly upon written notice from the Chargor do any and all such acts or things so to release and cancel the Security constituted by this Deed and procure the reassignment to the Chargor of the Secured Assets charged or assigned to the Chargee pursuant to this Deed. The Chargor shall bear the costs which are reasonably incurred in relation to the release, cancellation and reassignment of the Security constituted pursuant to this Deed.

21 Financial collateral

- (a) To the extent that any of the Secured Assets constitute "financial collateral" and this Deed constitutes a "security financial collateral arrangement" (as those terms are defined in the Regulations), the Chargee shall, upon the Security created by this Deed becoming enforceable and to the extent permitted by the Regulations, have the right to appropriate all or any part of those Secured Assets in or towards the discharge of the Secured Liabilities without obtaining any court authorisation and in such order as the Chargee may in its absolute discretion determine.
- (b) The Parties agree that the value of any Secured Asset appropriated in accordance with paragraph (a) above shall be:
 - (i) in the case of cash denominated in the currency of denomination of the Secured Liabilities, the amount of such cash plus any accrued but unposted interest attributable to such cash on the date of appropriation;
 - (ii) in the case of any other cash, the amount of the currency of denomination of the Secured Liabilities that the Chargee could purchase with the amount of such cash (plus any accrued but unposted interest attributable to such cash) on the date of appropriation at its spot rate of exchange for such purchase in the London foreign market at or about 11:00 a.m. on that date; or
 - (iii) in the case of shares, shall be the price of those shares at the time the right of appropriation is exercised as listed on any recognised market index, or as determined by independent valuation or by such other method as the Chargee may reasonably select.
- (c) The Parties agree that the method of valuation provided for in this Clause 21 is commercially reasonable for the purposes of the Regulations.

22 Currency

Relevant Currency

- 22.1 The Chargor is obliged under this Deed to discharge the Secured Liabilities in the Relevant Currency or another currency as the Chargor and the Chargee may agree in writing.

23 Payments to be made without Deduction

All sums payable by the Chargor under this Deed shall be paid in the Relevant Currency in immediately available funds without any set-off, counterclaim, deduction or withholding and shall be paid to the credit of such account as the Chargee may designate.

24 Assignment and Transfer

No assignment/transfer by Chargor

- 24.1 No Party may assign or transfer any one or more of his or its rights and/or obligations under this Deed without the prior written consent of the other Party.

25 Miscellaneous

Variations

- 25.1 No variation of the terms of this Deed shall be valid unless such variation is in writing and signed by the Chargor and the Chargee.

Third party rights

- 25.2 (a) Any Receiver, any Administrator and their respective officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person but no other person who is not a Party to this Deed has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- (b) The Parties to this Deed and any Receiver or Administrator may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights and obligations under this Deed without the consent of any person who is not a party to this Deed.

Counterparts

- 25.3 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.

Failure to execute

- 25.4 Failure by one or more parties ("**Non-Signatories**") to execute this Deed on the date of this Deed will not invalidate the provisions of this Deed as between the other parties who did execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

26 Notices

Communications in writing

- 26.1 Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by letter.

Addresses

- 26.2 The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in

connection with this Deed is that identified by its name below, or any substitute address or department or officer as the Chargor may notify to the Chargee (or the Chargee may notify to the Chargor, if a change is made by the Chargee) by not less than five Business Days' notice.

Delivery

- 26.3 (a) Any communication or document made or delivered by the Chargee to the Chargor under or in connection with this Deed shall only be effective
- if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to the relevant party at that address,
- and, in the case of the Chargor, if a particular department or officer is specified as part of its address details provided under Clause 26.2 (Addresses), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Chargee will be effective only when actually received by the Chargee and then only if it is expressly marked for the attention of the Chargee.

English language

- 26.4 Any notice given under or in connection with this Deed must be in English. All other documents provided under or in connection with this Deed must be in English.

27 Governing Law and Jurisdiction

Governing law

- 27.1 This Deed and any non-contractual obligation arising out of or in connection with it are governed by English law.

Arbitration

- 27.2 (a) Any dispute, controversy or claim arising out of or relating to this Deed, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration (the "**Arbitral Tribunal**") under the LCIA (London Court of International Arbitration) Rules in force at the time of commencement of the arbitration, which Rules are deemed to be incorporated by reference into this clause.
- (b) The language of the arbitration shall be English.
- (c) The number of arbitrators shall be three.
- (d) The seat, or legal place, of arbitration shall be London.
- (e) The courts of England and Wales may grant interim relief under section 44 Arbitration Act 1996 (the "**Act**") and the scope of the relief available under section 44(3) of the Act shall not be limited to preservation of evidence or assets.
- (f) The Arbitral Tribunal, once fully constituted, shall have the power to order on a provisional basis any relief which it would have power to order in a final award.
- (g) The Arbitral Tribunal shall apply English law (including principles of conflict of laws) to any questions regarding the validity of this clause (insofar as any such questions are separable from questions as to the validity of this Deed) including but not limited to any question as to the authority of the signatories to this Deed.
- (h) The IBA Rules on the Taking of Evidence in International Commercial Arbitration (the "**IBA Rules of Evidence**") shall apply to any arbitration in accordance with this clause. In

case of any inconsistency with any clause of this Deed or with the LCIA Rules, the IBA Rules of Evidence shall prevail but solely as regards to the presentation and reception of evidence.

This Deed is executed as a deed by the Chargor and the Chargee and is delivered and takes effect on the date at the beginning of this Deed.

SCHEDULE

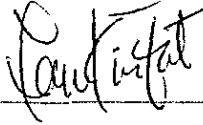
Particulars of Initial Shares

Name of Shareholder	Issuer	Description	Number of Shares held
Radius Maxima Limited	Fireteam Limited	ordinary shares of £0.000001 each	1,106,075
Radius Maxima Limited	Splash Damage Limited	ordinary shares of £0.0001 each	1,127,350
Radius Maxima Limited	Warchest Limited	ordinary shares of £0.000001 each	1,085,150

EXECUTION PAGES

Chargor

Executed as a Deed by RADIUS MAXIMA
LIMITED acting by:



signature of director

Law Kin Fat

print name of director

Director

in the presence of:



signature of witness

Chen Yao

print name of witness

Address

Suite 1020-22, 10/F

Two Pacific Place

88 Queensway, Hong Kong

Occupation

Manager

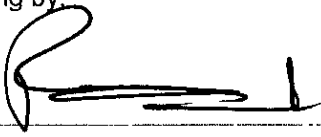
Notice details

Address: 4th Floor, 1 Knightrider Court, London, United Kingdom, EC4V 5BJ

Attention: Haitong Wong

CHARGE

Executed as a Deed by PAUL WEDGWOOD
acting by:



Signature

PAUL WEDGWOOD

print name of signatory

in the presence of:



signature of witness

MARK WOOD

print name of witness

Address

76 WARDWICK ST

LONDON

Occupation

SOLICITOR.

Notice details

Address: The Lawns, Elm Walk, Orpington. Kent BR6 8LX

Attention: Paul Wedgwood