



**Registration of a Charge**

Company name: **VISITECH INTERNATIONAL LIMITED**

Company number: **03684766**

Received for Electronic Filing: **06/04/2017**



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**Details of Charge**

Date of creation: **28/03/2017**

Charge code: **0368 4766 0004**

Persons entitled: **JAFER SHEBLEE, JACQUELINE SHEBLEE, JADE SEWELL AND STEVEN COLEMAN AS TRUSTEES OF THE VISITECH RETIREMENT BENEFIT SCHEME**

Brief description: **US PATENT APPLICATION NUMBER 14/746 456 ENTITLED ENHANCING SPATIAL RESOLUTION UTILIZING MULTIBEAM CONFOCAL SCANNING AND THE PATENT GRANTED PURSUANT TO THE APPLICATION WITH THE PROJECTED PATENT NUMBER 9606343**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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:

**WARD HADAWAY**



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

Company number: 3684766

Charge code: 0368 4766 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2017 and created by VISITECH INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2017 .

Given at Companies House, Cardiff on 7th April 2017

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**

Dated 28 March 2017

Visitech International Limited

and

The Trustees of The Visitech Retirement Benefit Scheme

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Mortgage of Patent

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WE HEREBY CERTIFY THIS TO  
BE A TRUE COPY OF THE ORIGINAL  
Ward Hadaway  
WARD HADAWAY  
SOLICITORS  
102, QUAYSIDE  
NEWCASTLE UPON TYNE NE1 3DX  
DATED: 28/03/2017

This Deed is dated **28 MARCH**, 2017

**Between**

- (1) **Visitech International Limited** incorporated and registered in England and Wales with company number 03684766 whose registered office is at Unit 92 Silverbriar, Sunderland Enterprise Park East, Sunderland, SR5 2TQ (the "Borrower").
- (2) **Jafer Sheblee, Jacqueline Sheblee, Jade Sewell and Steven Coleman** as trustees of the Visitech Retirement Benefit Scheme of 49 Lombard Drive, Chester Le Street, Newcastle upon Tyne, DH3 4BE (the "Lender").

**Background:**

- (A) The Lender has agreed, pursuant to the Facility Agreement, to provide the Borrower with loan facilities on a secured basis.
- (B) Under this deed, the Borrower provides security to the Lender for the loan facilities made available under the Facility Agreement.

**NOW IT IS HEREBY AGREED** as follows:-

**1. Definitions and interpretation**

**1.1. The following definitions apply in this deed:**

"Business Day"	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
"Delegate"	any person appointed by the Lender or any Receiver pursuant to clause 11, and any person appointed as attorney of the Lender, Receiver or Delegate.
"Facility Agreement"	the facility agreement dated on or around the date of this deed between the Borrower and the Lender for the provision of the loan facilities secured by this deed.
"LPA 1925"	the Law of Property Act 1925.
"Patent"	the patent and/or the patent application, short particulars of which are set out in Schedule 1 – Patent and any granted patents issuing from any such patent application.
"Receiver"	a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Lender under clause 9.
"Secured Assets"	all the assets, property and undertaking for the time being subject to any Security created by, or pursuant to, this deed, including the Patent (and references to the Secured Assets shall include

references to any part of them).

"Secured Liabilities"

all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Facility Agreement or this deed (including, without limitation, those arising under clause 23.3.2), together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

"Security"

any mortgage, charge (whether fixed or floating, legal or equitable), 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.

"Security Period"

the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.2. In this deed:

- 1.2.1. clause and Schedule headings shall not affect the interpretation of this deed;
- 1.2.2. a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors and permitted assigns
- 1.2.3. unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular and a reference to one gender shall include a reference to the other genders;
- 1.2.4. a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.5. a reference to **writing** or **written** includes fax but not email;
- 1.2.6. a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended

(in each case, other than in breach of the provisions of this deed) from time to time;

- 1.2.7. unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed;
  - 1.2.8. any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
  - 1.2.9. a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
  - 1.2.10. a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
  - 1.2.11. a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- 1.3. If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).
- 1.4. The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedules.

## 2. **Covenant to pay**

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

## 3. **Grant of Security**

- 3.1. As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee assigns to the Lender absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities, all its rights, titles and interest in and to the Patent, including:
- 3.1.1. in respect of any applications in the Patent:
    - 3.1.1.1. the right to claim priority from and to prosecute and obtain grant of patent;
    - 3.1.1.2. the right to file divisional applications based thereon and to prosecute and obtain grant of patent on each and any such divisional application;
  - 3.1.2. in respect of each and any invention disclosed in the Patent, the right to file an application, claim priority from such application, and prosecute and obtain grant of patent or similar protection in or in respect of any country or territory in the world;

- 3.1.3. the right to extend to or register in or in respect of any country or territory in the world the Patent, and each and any of the applications comprised in the Patent or filed as aforesaid, and to extend to or register in, or in respect of, any country or territory in the world any patent or like protection granted on any of such applications;
- 3.1.4. the absolute entitlement to any patents granted pursuant to any of the applications comprised in the Patent or filed as aforesaid;
- 3.1.5. the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of the Patent or any patents granted on any of the applications in the Patent or filed as aforesaid, whether occurring before on or after the date of this deed,

provided that nothing in this clause 3.1 shall constitute the Lender as a mortgagee in possession.

- 3.2. Upon the execution of this deed, the Borrower shall also enter into an assignment in the form set out in Schedule 3 – Assignment to this deed for the purposes of recording the assignment of the Patent with the United States Patent and Trade Office.
- 3.3. Following execution of this deed, the Lender shall grant to the Borrower a non-assignable royalty-free exclusive licence under the Patent to do all such acts as would but for such licence be an infringement of the Patent, such licence to be in the form set out in Schedule 2 - Patent licence to this deed.
- 3.4. Until the security constituted by this deed has become enforceable, the Borrower shall be entitled to exercise all its rights in the Secured Assets, subject to the other provisions of this deed including the terms of any licence granted under clause 3.2.

#### **4. Liability of the Borrower**

- 4.1. The Borrower's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:
  - 4.1.1. any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is or becomes wholly or partially illegal, void or unenforceable on any ground;
  - 4.1.2. the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
  - 4.1.3. any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.
- 4.2. The Borrower waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Borrower.



5. **Covenants**

5.1. The Borrower shall not at any time, except with the prior written consent of the Lender:

- 5.1.1. 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;
- 5.1.2. sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- 5.1.3. create or grant (or purport to create or grant) any interest in any Secured Asset in favour of a third party.

5.2. The Borrower shall:

- 5.2.1. at its own expense and on request by the Lender, execute, sign and do all such instruments, applications, documents, acts and things as may reasonably be required by the Lender to enable the Lender or the nominee of the Lender to enjoy the full benefit of the property and rights assigned by this deed and to enjoy the exclusive benefit of any extension or prolongation of patents from time to time vested in the Lender by virtue of the security created by this deed.
- 5.2.2. pay all prosecution and renewal fees in respect of the Patent immediately as they fall due and produce the receipt for the same to the Lender and, in default of so doing, repay to the Lender the amount of all such fees paid by the Lender (together with any penalty fees for late payment) in respect of the Patent on the Lender producing the payment receipts of the fees paid, but without imposing any obligation on the Lender to pay such fees or detracting from the obligation of the Borrower under this clause to do so.
- 5.2.3. repay all expenses of the Lender arising out of any action whether legal or otherwise taken to protect the validity of the Patent or to protect against infringement or threatened infringement of the Patent (or both).
- 5.2.4. use all reasonable endeavours to detect any infringement of any Patent and, if it becomes aware of any such infringement, promptly notify the Lender of any suspected or threatened infringement of the Patent immediately on any such suspected or threatened infringement coming to the attention of the Borrower.
- 5.2.5. if it becomes aware of any suspected or threatened revocation proceedings or any other attack on the validity of the Patent or any application by a third party for a declaration of non-infringement of the Patent, promptly notify the Lender immediately on any such suspected or threatened revocation proceedings, attack on the validity of the Patents or any application for a declaration of non-infringement of the Patents coming to the attention of the Borrower.
- 5.2.6. with the consent of the Lender (but not otherwise) and at all times in consultation with the Lender but at the Borrower's own expense, take all steps necessary to prevent any suspected or threatened

infringement in clause 5.2.4 and defend the Patent against any such infringement including, if so requested by the Lender, by bringing legal proceedings.

- 5.2.7. with the consent of the Lender (but not otherwise) and all times in full consultation with the Lender but at the Borrower's own expense, to take such action as may be required to resist any revocation proceedings or any other attack on the validity of the Patent or to resist any application by a third party for a declaration of non-infringement of the Patent.
- 5.3. The Borrower shall not :
  - 5.3.1. do or omit to do any act whereby sufficient grounds arise for a compulsory licence to be granted under section 48 of the Patents Act 1977.
  - 5.3.2. grant any consent for use or licence in respect of any Secured Asset other than a sub-licence referred to in clause 3.
  - 5.3.3. without the express written consent of the Lender dispose of any Secured Asset or apply to amend the specification of any granted Patent.
  - 5.3.4. whether by act or omission, cause or permit anything that may invalidate any claim of any Patent or assist or allow others to do so.
- 5.4. The Borrower shall not, without the Lender's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.
- 5.5. The Borrower shall:
  - 5.5.1. comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of them or any part of them; and
  - 5.5.2. obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset.
- 5.6. Subject to clause 5.2, the Borrower shall use its best endeavours to enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets that the Lender may require from time to time.
- 5.7. The Borrower shall, if so required by the Lender, deposit with the Lender and the Lender shall, for the duration of this deed, be entitled to hold all the Borrower's original documents relating to the ownership of the Patent (including any certificates of inventorship or grant) and each other document, certificate, instrument or agreement comprising the Secured Assets.
- 5.8. Subject to clause 5.2, the Borrower shall:
  - 5.8.1. give the Lender such information concerning the Secured Assets as the Lender may require; and

- 5.8.2. promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.
- 5.9. Subject to clause 5.2, the Borrower shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Lender.
6. **Powers of the Lender**
- 6.1. The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed.
- 6.2. The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary for that purpose.
- 6.3. Any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this deed, shall be reimbursed by the Borrower to the Lender on a full indemnity basis and shall carry interest in accordance with clause 13.1.
- 6.4. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.
- 6.5. To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- 6.6. If the Lender receives, or is deemed to have received, notice of any subsequent Security, or other interest, affecting all or part of the Secured Assets, the Lender may open a new account for the Borrower in the Lender's books. Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Borrower in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.
- 6.7. If the Lender does not open a new account immediately on receipt of the notice, or deemed notice, under clause 6.6, then, unless the Lender gives express written notice to the contrary to the Borrower, all payments made by the Borrower to the Lender shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Lender.
- 6.8. The Lender may, at its discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Borrower for the Secured Liabilities.

7. **When security becomes enforceable**

- 7.1. The security constituted by this deed shall become immediately enforceable if the Secured Liabilities are not paid when due.
- 7.2. After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

8. **Enforcement of security**

- 8.1. For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed provided that the power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 7.1.
- 8.2. Section 103 of the LPA 1925 does not apply to the security constituted by this deed.
- 8.3. At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may:
- 8.3.1. redeem that or any other prior Security;
  - 8.3.2. procure the transfer of that Security to it; and
  - 8.3.3. settle and pass any account of the holder of any prior Security.
- 8.4. The settlement and passing of any such account shall, in the absence of any manifest error, be conclusive and binding on the Borrower. All monies paid by the Lender to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Lender, be due from the Borrower to the Lender on current account.
- 8.5. No purchaser, mortgagee or other person dealing with the Lender, any Receiver or Delegate shall be concerned to enquire:
- 8.5.1. whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
  - 8.5.2. whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or
  - 8.5.3. how any money paid to the Lender, any Receiver or any Delegate is to be applied.
- 8.6. Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.
- 8.7. Neither the Lender, any Receiver nor any Delegate shall be liable, by reason of entering into possession of a Secured Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default

of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such.

- 8.8. The receipt of the Lender, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Lender, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

9. **Receiver**

- 9.1. At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.
- 9.2. The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.
- 9.3. The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.
- 9.4. The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.
- 9.5. The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Secured Assets.
- 9.6. Any Receiver appointed by the Lender under this deed shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that, the Receiver shall act as principal and shall not become the agent of the Lender.

10. **Powers of Receiver**

- 10.1. Any Receiver appointed by the Lender under this deed shall, in addition to the powers conferred on it by statute, have the powers set out in clause 10.2 to clause 10.15. If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing the Receiver states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver. Any exercise by a Receiver of any of the powers given by clause 10 may be on behalf of the Borrower, the directors of the Borrower or itself.
- 10.2. A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers

on any terms, and subject to any conditions, that it thinks fit. A Receiver may discharge any such person or any such person appointed by the Borrower.

- 10.3. A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by it) that the Lender may prescribe or agree with the Receiver.
- 10.4. A Receiver may collect and get in the Secured Assets or any part of them in respect of which the Receiver is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.
- 10.5. A Receiver may sell or assign (or concur in selling or assigning), exchange, convert into money and realise, all or any of the Secured Assets in respect of which the Receiver is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as the Receiver thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.
- 10.6. A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.
- 10.7. A Receiver may make any arrangement, settlement or compromise between the Borrower and any other person that the Receiver may think expedient.
- 10.8. A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as the Receiver thinks fit.
- 10.9. A Receiver may, if it thinks fit, but without prejudice to the indemnity in clause 13, effect with any insurer, any policy of insurance either in lieu or satisfaction of, or in addition to, that insurance.
- 10.10. A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if the Receiver had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.
- 10.11. A Receiver may, for any of the purposes authorised by this clause 10, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which the Receiver is appointed on any terms that it thinks fit (including, if the Lender consents, terms under which that security ranks in priority to this deed).
- 10.12. A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Borrower, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.
- 10.13. A Receiver may delegate its powers in accordance with this deed.
- 10.14. A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights the Receiver would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the

ownership and management of the Secured Assets or any part of the Secured Assets.

10.15. A Receiver may do any other acts and things that the Receiver:

- 10.15.1. may consider desirable or necessary for realising any of the Secured Assets;
- 10.15.2. may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- 10.15.3. lawfully may or can do as agent for the Borrower.

11. **Delegation**

- 11.1. The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 15.1).
- 11.2. The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.
- 11.3. Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

12. **Application of proceeds**

- 12.1. All monies received by the Lender, a Receiver or a Delegate pursuant to this deed, after the security constituted by this deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:
  - 12.1.1. in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed;
  - 12.1.2. in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and
  - 12.1.3. in payment of the surplus (if any) to the Borrower or other person entitled to it.
- 12.2. Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.
- 12.3. All monies received by the Lender, a Receiver or a Delegate under this deed:
  - 12.3.1. may, at the discretion of the Lender, Receiver or Delegate, be credited to any suspense or securities realised account;

- 12.3.2. shall bear interest, if any, at the rate agreed in writing between the Lender and the Borrower; and
- 12.3.3. may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

13. **Costs and indemnity**

- 13.1. The Borrower shall, promptly on demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

- 13.1.1. this deed or the Secured Assets;

- 13.1.2. taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed; or

- 13.1.3. taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Borrower) at the rate and in the manner specified in the Facility Agreement.

- 13.2. The Borrower shall indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- 13.2.1. the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;

- 13.2.2. taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or

- 13.2.3. any default or delay by the Borrower in performing any of its obligations under this deed.

Any past or present employee or agent may enforce the terms of this clause 13.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

14. **Further assurance**

- 14.1. The Borrower shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:



- 14.1.1. creating, perfecting or protecting the security intended to be created by this deed;
  - 14.1.2. facilitating the realisation of any Secured Asset; or
  - 14.1.3. facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Secured Asset,
- 14.2. including, without limitation (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

15. **Power of attorney**

- 15.1. By way of security, the Borrower irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:
- 15.1.1. the Borrower is required to execute and do under this deed; or
  - 15.1.2. any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender, any Receiver or any Delegate.
- 15.2. The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 15.1.

16. **Release and re-assignment**

- 16.1. Subject to clause 23.3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to:
- 16.1.1. release the Secured Assets from the security constituted by this deed;
  - 16.1.2. reassign the Secured Assets to the Borrower; and
  - 16.1.3. terminate any licence granted under clause 3.2 provided that the Secured Assets have been unconditionally and irrevocably reassigned to the Borrower.

17. **Assignment and transfer**

- 17.1.1. At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this deed and any licence granted under clause 3.2
- 17.1.2. The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the

Borrower, the Secured Assets and this deed that the Lender considers appropriate.

- 17.2. The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this deed [other than for the purposes of any licence or sub-licence of the Patents to which the Lender has previously consented].

18. **Set-off**

- 18.1. The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 18 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.
- 18.2. The Lender is not obliged to exercise its rights under clause 18.1. If, however, it does exercise those rights it must promptly notify the Borrower of the set-off that has been made.
- 18.3. All payments made by the Borrower to the Lender under this deed shall be made without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

19. **Amendments, waivers and consents**

- 19.1. No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).
- 19.1.1. A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 19.1.2. A failure to exercise, or a delay in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

- 19.2. The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

20. **Severance**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any

modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

21. **Counterparts**

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

22. **Third party rights**

22.1.1. Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

22.1.2. [The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.]

23. **Further provisions**

23.1. The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Secured Assets shall merge in the security created by this deed.

23.2. The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.

23.3. Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

23.3.1. the Lender or its nominee may retain this deed and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

23.3.2. the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

23.4. A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this deed [and the Facility Agreement] shall be, in the absence of any manifest error, conclusive evidence of the amount due.

23.5. The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

24. **Notices**

24.1. Any notice or other communication required to be given to a party under or in connection with this deed shall be:

24.1.1. in writing;

24.1.2. delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and

24.1.3. sent to:

24.1.3.1. the Borrower at:

[ADDRESS]

Fax: [NUMBER]

Attention: [NAME]

24.1.3.2. the Lender at:

[ADDRESS]

Fax: [NUMBER]

Attention: [NAME]

or to any other address or fax number as is notified in writing by one party to the other from time to time.

24.2. Any notice or other communication that the Lender gives to the Borrower shall be deemed to have been received:

24.2.1. if delivered by hand, at the time it is left at the relevant address;

24.2.2. if posted by pre-paid first class post or other next working day delivery service, on the second Business Day after posting; and

24.2.3. if sent by fax, when received in legible form.

A notice or other communication given as described in clause 24.2.1 or clause 24.2.3 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.

24.3. Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

24.4. This clause 24 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

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

25. **Governing law and jurisdiction**

- 25.1. This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 25.2. Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation .
- 25.3. The Borrower irrevocably consents to any process in any legal action or proceedings under clause 25.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

**Schedule 1 – Patent**

US Patent Application Number 14/746 456 entitled ENHANCING SPATIAL RESOLUTION UTILIZING MULTIBEAM CONFOCAL SCANNING and the patent granted pursuant to the application with the projected patent number 9606343

## **Schedule 2 - Patent licence**

### **PARTIES**

(1) [FULL BORROWER NAME] incorporated and registered in England and Wales with company number [NUMBER] whose registered office is at [REGISTERED OFFICE ADDRESS] (Licensee).

(2) [FULL LENDER NAME] incorporated and registered in [COUNTRY OF INCORPORATION] whose registered office is at [REGISTERED OFFICE ADDRESS] (Licensor).

### **BACKGROUND**

(A) The Licensor is the proprietor of the Patents (as that term is defined in a deed dated [DATE] (Deed) between the Licensor and the Licensee the Licensor).

(B) By the Deed the Licensor has agreed to grant to the Licensee a royalty-free exclusive licence under the Patents on the terms set out below.

### **OPERATIVE PROVISIONS**

#### **1. Licence**

- 1.1. The Licensor hereby grants to the Licensee on the terms and conditions set out in this Agreement the royalty-free exclusive licence to do all such acts as would otherwise constitute an infringement of the Patents under section 60 of the Patents Act 1977.

#### **2. Rights of Licensee**

- 2.1. The provisions of section 67(1) of the Patents Act 1977 are expressly excluded.

#### **3. Exclusions of representations and warranties**

- 3.1. The Licensor does not warrant the validity of the Patents or represent that the practice of the licence granted by this Agreement does not or will not infringe any patents or other intellectual property rights of any third party.
- 3.2. Neither the Licensor nor any of its directors or employees shall have any responsibility or liability for any claims, demands, losses, injury or damage caused to or suffered in any manner whatsoever by the Licensee, its suppliers, customers, independent contractors or agents or their respective directors, employees or agents resulting from the practice of the licence granted by this Agreement.

#### **4. Indemnity by Licensee**

- 4.1. The Licensee shall indemnify and keep indemnified the Licensor and its directors and employees against any loss, damage, liability, legal fees and costs incurred by the Licensee by reason of any act, neglect or default of the Licensee, its agents, employees or licensees in connection with the practice of the licence granted by this Agreement, including without prejudice to the generality of such indemnity any claim made by any third

party that the practice of the licence granted by this Agreement infringes the intellectual property rights of third parties.

5. Assignment by the Licensor

- 5.1. The Licensor may assign or transfer any or all of its rights and obligations under this Agreement.

6. Duration and Termination

- 6.1. Unless terminated by reason of paragraph 6.2 below this Agreement shall remain in force until the expiry of all the Patents.
- 6.2. This Agreement shall terminate without notice if the Deed shall terminate in accordance with its terms or if the Security Period (as defined in the Deed) has expired.

7. General

- 7.1. This Agreement and the licence granted under it is personal to the Licensee, which shall not assign this Agreement [or sub-license any of the Patents].
- 7.2. Each party acknowledges and agrees that:
- 7.2.1. this Agreement and the Deed contain the whole agreement between the parties in respect of the Patents and supersedes any prior written or oral agreement between them relating to such subject matter.
- 7.2.2. in entering into this Agreement it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement or the Deed as a warranty or representation. The only remedy available to it for breach of such warranties or representation shall be for breach of contract under the terms of this Agreement. Nothing in this clause shall, however, operate to limit or exclude any liability for fraud.
- 7.3. No failure or delay on the part of the Licensor to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.
- 7.4. Any notice or demand for payment by the Licensor under this Agreement shall, without prejudice to any other effective mode of making the same, be deemed to have been properly served on the Licensee if served on it by personal delivery or postal delivery letter to the Licensee at the address set out at the beginning of this Agreement or as notified to the Licensee in writing from time to time. Any such notice or demand shall be deemed to have been served when delivered.
- 7.5. This Agreement shall be governed by the law of England in every particular, including formation and interpretation and shall be deemed to



have been made in England and the parties agree to submit to the [non-]  
exclusive jurisdiction of the courts of England.

[INSERT DEED EXECUTION BLOCK(S) FOR BORROWER]

[INSERT DEED EXECUTION BLOCK(S) FOR LENDER]

### Schedule 3 – Assignment

WHEREAS, **Visitech International Limited**, Unit 92, Silverbriar, Sunderland Enterprise Park (East), Sunderland, Great Britain SR5 2TQ (hereinafter referred to as "ASSIGNOR"), is the owner of U.S. Patent No. 9606343 Titled: ENHANCING SPATIAL RESOLUTION UTILIZING MULTIBEAM CONFOCAL SCANNING (hereinafter referred to as "the '343 patent"); by virtue of the assignment from the inventors recorded with the USPTO on June 22, 2015, and appearing in the patent assignment records of the United States Patent and Trademark Office at reel/frame 035883/0232;

WHEREAS, **Jafer Sheblee, Jacqueline Sheblee, Jade Sewell and Steven Coleman as trustees of the Visitech Retirement Benefit Scheme** of 49 Lombard Drive, Chester Le Street, Newcastle upon Tyne, DH3 4BE (hereinafter jointly referred to as "ASSIGNEE"), is desirous of acquiring ASSIGNOR's entire right, title and interest in and to the '343 patent.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, ASSIGNOR, by these presents does sell, assign and transfer unto said ASSIGNEE, ASSIGNOR's entire right, title, and interest in and to the '343 patent, including the right to sue for past infringement, including any Letter Patent(s) granted from any division, continuation, or continuation-in-part derived from the '343 patent or from U.S. application no. 14/746,456 which matured into the '343 patent, and any reissue of a patent granted from the '343 patent; and

ALSO, ASSIGNOR hereby agrees to execute any documents that legally may be required in connection with the filing, prosecution and maintenance of '343 patent, including additional documents that may be required to affirm the rights of ASSIGNEE in and to the '343 patent, without further consideration. ASSIGNOR also agrees, without further consideration and at Assignor's expense, to identify and communicate to ASSIGNEE at ASSIGNEE'S request, documents and information concerning the '343 patent that are within ASSIGNOR'S possession or control, and to provide further assurances and testimony on behalf of ASSIGNEE that lawfully may be required of ASSIGNOR in respect of the prosecution, maintenance and defense of the '343 patent or any patent derived from or reissued from the '343 patent. ASSIGNOR's obligations under this instrument shall extend to ASSIGNOR's heirs, executors, administrators and other legal representatives.

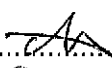
#### **Visitech International Limited**

acting by:

Sign: 

Print Name JAFER SHEBLEE Director

In the presence of:

Witness Signature: 

Name of Witness: Adam Atkinson

Address: 49 Lombard Grove, Chester Le Street, Sunderland, SR5 3EX

Dated: \_\_\_\_\_

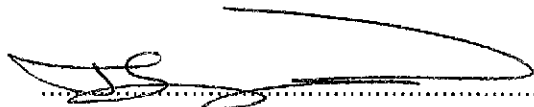
**The Borrower**

**Executed as a deed**

(but not delivered until the date hereof) by

**Visitech International Limited**

acting by:



Director

In the presence of:

Witness Signature:  .....

Name of Witness: Adam Atkinson .....

Address: 144 Laburnum Grove, Castletown  
Sunderland, SP5 3EX .....

**The Lender**

**Signed as a deed**

(but not delivered until the date hereof) by

**Jafer Sheblee**



In the presence of:

Witness Signature:  .....

Name of Witness: Adam Atkinson .....

Address: 144 Laburnum Grove  
Castletown Sunderland,  
SP5 3EX .....

**Signed as a deed**

(but not delivered until the date hereof) by

**Jacqueline Sheblee**

.....

In the presence of:

Witness Signature: .....

Name of Witness: .....Adam Atkinson.....

Address: .....44 Laburnum Grove,  
Castletown, Sinderland  
SR5 3EX.....

**Signed as a deed**

(but not delivered until the date hereof) by

**Jade Sewell**

.....

In the presence of:

Witness Signature: .....

Name of Witness: .....Adam Atkinson.....

Address: .....44 Laburnum Grove,  
Castletown, Sinderland  
SR5 3EX.....

**Signed as a deed**

(but not delivered until the date hereof) by

**Steven Coleman**

.....

In the presence of:

Witness Signature: .....

Name of Witness: .....Adam Atkinson.....

Address: .....44 Laburnum Grove,  
Castletown, Sinderland  
SR5 3EX.....