

DATE

DEED OF PERSONAL GUARANTEE

Between

(1) []

and

(2) []

and

(2) CB Growth Fund Ltd

THIS DEED IS MADE on the date indicated at the start of this document

BETWEEN:

- (1) [name directors (the “Guarantors”) of ADDRESS], and []
- (2) **CB Growth Fund Limited** incorporated and registered in Mauritius with company number C122645 whose registered office is at 4th Floor, Raffles Tower, 19 Cybercity, Ebene, Mauritius (the **Funder**).

Background

- A. The Funder has agreed to provide funding of £[] (the **Loan Note Amount**) to the Company and the Company has agreed to issue loan notes (**Loan Notes**) in the Company to the Funder
- B. The Funder has requested comfort in respect of the Company’s obligations to repay the Loan Note Amount, in the form of a personal guarantee from the Guarantors that the Company will make the monthly repayments in full and on time and fully repay the Loan Note Amount in accordance with the terms set out in the Loan Note:

IT IS AGREED as follows:-

1. Definitions and Interpretation

- Guaranteed Obligations** Shall mean, with reference to the Loan Note Amount and Loan Notes, all present and future payment obligations of the Company, incurred or owing by the Company to the Funder under the terms of the Loan Notes
- Loan Notes** Shall mean Loan Notes, Loan Note Certificates and Warranty between the Company and the Funder, dated on or about the date of this Agreement
- Company** Shall mean [Company Name & Address & Company Number]

1.1 Where the context admits, the singular shall include the plural and vice versa, and words imputing one gender shall include the other genders.

2. Guarantee

In consideration of the Funder providing the Loan Note Amount, the Guarantors hereby guarantee to the Funder to pay the Guaranteed Obligations, whenever the Company does not pay any of the Guaranteed Obligations when due.

3. Funder Protections

- 3.1 This guarantee is a continuing guarantee (subject only to termination as mentioned below) and shall cover the ultimate balance from time to time owing to the Funder by the Company in respect of the Guaranteed Obligations.
- 3.2 The Funder shall not be obliged to claim against the Company, or take any action against the Company, or to obtain any court judgment against the Company before taking steps to enforce its rights under this Agreement.
- 3.3 This guarantee shall remain in full force and effect notwithstanding

- 3.3.1 the death, bankruptcy or incapacity of the Company or its directors, or
- 3.3.2 any intermediate payment of the Guaranteed Obligations, whether in whole or in part, or
- 3.3.3 any neglect, forbearance or delay of the Funder in enforcing payment due under the Loan Notes, or
- 3.3.4 any amendment to, variation of or termination of the Loan Notes.

4. Payments

All monies payable by the Guarantor hereunder shall be paid in full to the Funder without any set-off in respect of monies owing by the Funder to the Company or to the Guarantors.

5. Interest

The Guarantors shall pay interest on any amount outstanding under this Guarantee at the rate of 3% per month, such interest to accrue on a daily basis.

6. Termination of the Guarantee

- 6.1 The Guarantors may terminate this guarantee by giving the Funder not less than 12 months' notice in writing.
- 6.2 Notwithstanding such termination, this guarantee shall continue to apply to all monies, debts and liabilities due or owing from the Company to the Funder, pursuant to the Loan Note Amount prior to the date of termination.
- 6.3 This guarantee shall cease to apply to all monies, debts and liabilities due or owing from the Company to the Funder, pursuant to the Loan Notes after the date of termination.

7. Assignment by the Funder

- 7.4 The Funder may assign, transfer or allow other parties to participate in the benefit of the whole or any part of this guarantee.
- 7.5 The Guarantor may not assign any of the rights or obligations under this guarantee.

8. Governing law and jurisdiction

This Deed and any disputes or claims arising out of or in connection with its subject matter (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by the laws of England and Wales and subject to the exclusive jurisdiction of the English courts.

NOTE: THE GUARANTOR SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE ENTERING INTO THIS GUARANTEE

IN WITNESS whereof the parties have executed and unconditionally delivered this Deed on the date stated at the beginning of it.

EXECUTED as a Deed by **[Name]**

.....

EXECUTED as a Deed by **[Name}**

In the presence of – witness name and address and signature

.....
.....
.....

EXECUTED as a Deed by
CB Growth Fund Ltd

acting by:

Director