DATED \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2024

1. **DANIEL RAJKUMAR**

 **And**

1. **JAMES WHITTINGHAM**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Guarantee and indemnity**

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Contents

Clause

1. Interpretation 3

2. Guarantee and indemnity 4

3. Lenders protections 4

4. Costs 5

5. Discharge conditional 6

6. Payments 6

7. Transfer 6

8. Remedies, waivers, amendments and consents 6

9. Severance 7

10. Third party rights 7

11. Counterparts 7

12. Notices 7

13. Governing law and jurisdiction 8

**NOTICE:**

***This is a legally binding document. We advise that you take independent legal advice from your solicitor before signing, to ensure that you fully understand its implications.***

***Please sign below to acknowledge you have read this notice.***

**Name: ………………………………. Date: ……………………………..**

 **Signature: ………………………………………..**

**THIS DEED** is dated : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2024

Parties

1. **DANIEL RAJKUMAR** the (“**Guarantor”**).
2. **JAMES WHITTINGHAM** (the “Lender”).

Background

1. The Lender has agreed to loan to the Principal Obligor the sum of £80,000.00 (Excl. VAT) on the terms set out in the Loan Agreements.
2. The Guarantor has agreed to enter into this guarantee in support of the Principal Obligor's obligations under the Loan Agreements.

Agreed terms

1. Interpretation
	1. The definitions and rules of interpretation in this clause apply in this guarantee.

Business Day**:** a day (other than a Saturday or a Sunday) on which commercial banks are open for general business in London.

Guaranteed Obligations**:** all present and future payment obligations and liabilities of the Principal Obligor due, owing or incurred under the Loan Agreements to the Lenders (including, without limitation, under any amendment, supplement or restatement of any Loan Agreement, or in relation to any new or increased advances or utilisations).

Loan Agreements**:** means one or more separate loan agreements between the Lender and the Principal Obligor entered into.

Principal Obligor: Means WHITE LABEL CROWDFUNDING LIMITED, a company registered in England with company number 08922471 and whose registered office Is 10-12 Avenuehq, East Parade, Leeds, England, LS1 2BH.

Tax**:** all forms of taxation and statutory, governmental, state, federal, provincial, local, government or municipal charges, duties, imposts, contributions, levies, withholdings or liabilities wherever chargeable and whether of the UK or any other jurisdiction and any penalty, fine, surcharge, interest, charges or costs relating to them.

* 1. Clause and schedule headings do not affect the interpretation of this guarantee.
	2. A **person** includes a corporate or unincorporated body (whether or not having a separate legal personality).
	3. Words in the singular shall include the plural and vice versa.
	4. A reference to one gender shall include a reference to the other genders.
	5. A reference to **this guarantee** (or any specified provision of it) or any other document shall be construed as a reference to this deed of guarantee, that provision or that document as in force for the time being and as amended, varied, supplemented or novated from time to time.
	6. A reference to a statute, statutory provision or subordinated legislation is a reference to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it and any former statute or statutory provision which it amends or re-enacts.
	7. A reference to **writing** or **written** includes faxes but not e-mails.
	8. References to clauses and schedules are to the clauses and schedules of this guarantee.
	9. Unless the context requires otherwise the expression **the Lenders** shall include their successors in title and/or assigns.
1. Guarantee and indemnity
	1. The Guarantor irrevocably and unconditionally guarantees to the Lender to pay on demand all of the Guaranteed Obligations.
	2. If the Guaranteed Obligations are not recoverable from the Principal Obligor by reason of illegality, incapacity, lack or exceeding of powers, ineffectiveness of execution or any other reason, the Guarantor shall remain liable under this guarantee for the Guaranteed Obligations as if it were a principal debtor.
	3. The Guarantor as principal obligor and as a separate and independent obligation and liability from its obligations and liabilities under clause 2.1 agrees to indemnify and keep indemnified the Lender in full and on demand from and against all and any losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by the Lender arising out of, or in connection with, any failure of the Principal Obligor to perform or discharge any of its obligations or liabilities in respect of the Guaranteed Obligations.
2. Lenders protections
	1. This guarantee is and shall at all times be a continuing security and shall cover the ultimate balance from time to time owing to the Lender by the Principal Obligor in respect of the Guaranteed Obligations.
	2. The liability of the Guarantor under this guarantee shall not be reduced, discharged or otherwise adversely affected by:
		1. any intermediate payment, settlement of account or discharge in whole or in part of the Guaranteed Obligations; or
		2. any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Lender may now or after the date of this guarantee have from or against the Principal Obligor and any other person in connection with the Guaranteed Obligations; or
		3. any termination, amendment, variation, novation or supplement of or to any of the Guaranteed Obligations; or
		4. any grant of time, indulgence, waiver or concession to the Principal Obligor or any other person; or
		5. any insolvency or similar proceedings of the Principal Obligor or any other person; or
		6. any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of, the Principal Obligor or any other person in connection with the Guaranteed Obligations; or
		7. any release of any Guarantor or any person under the terms of any arrangement with any creditors of the Guarantor.
	3. The Lender shall not be obliged before taking steps to enforce any of its rights and remedies under this Guarantee:
		1. to take any action or obtain judgment in any court against the Principal Obligor or any other person; or
		2. to make or file any claim in a bankruptcy, liquidation, administration or insolvency of the Principal Obligor or any other person; or
		3. to make, demand, enforce or seek to enforce any claim, right or remedy against the Principal Obligor or any other person.
	4. This guarantee is in addition to and shall not affect nor be affected by or merge with any other judgment, security, right or remedy obtained or held by the Lender from time to time for the discharge and performance of the Principal Obligor of the Guaranteed Obligations.
3. Costs

## The Guarantor shall on a full indemnity basis pay to the Lender on demand the amount of all costs and expenses (including legal and out-of-pocket expenses and any valued added tax on those costs and expenses) which the Lender incurs in connection with the preservation, or exercise and enforcement, of any rights under or in connection with this guarantee.

1. Discharge conditional
	1. Any release, discharge or settlement between the Guarantor and the Lender in relation to this guarantee shall be conditional on no right, security, disposition or payment to the Lender by the Guarantor, the Principal Obligor or any other person in respect of the Guaranteed Obligations being avoided, set aside or ordered to be refunded pursuant to any enactment or law relating to breach of duty by any person, bankruptcy, liquidation, administration, protection from creditors generally or insolvency or for any other reason.
	2. If any right, security, disposition or payment referred to in clause 5.1 is avoided, set aside or ordered to be refunded, the Lender shall be entitled subsequently to enforce this guarantee against the Guarantor as if such release, discharge or settlement had not occurred and any such right, security, disposition or payment had not been given or made.
2. Payments
	1. All sums payable by the Guarantor under this guarantee shall be paid in full to the Lender in the currency in which the Guaranteed Obligations are payable:
		1. without any set-off, condition or counterclaim whatsoever; and
		2. free and clear of any deductions or withholdings whatsoever except as may be required by law or regulation which is binding on the Guarantor.
	2. If any deduction or withholding is required by any law or regulation to be made by the Guarantor, the amount of the payment due from the Guarantor shall be increased to an amount which (after making any deduction or withholding) leaves an amount equal to the payment which would have been due if no deduction or withholding had been required.
3. Transfer
	1. The Guarantor may not assign any of its rights and may not transfer any of its obligations under this guarantee or enter into any transaction which would result in any of those rights or obligations passing to another person.
4. Remedies, waivers, amendments and consents
	1. Any amendment to this guarantee shall be in writing and signed by or on behalf of each party.
	2. Any waiver of any right or consent given under this guarantee is only effective if it is in writing and signed by the waiving or consenting party, and applies only in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
	3. No delay or failure to exercise any right under this guarantee shall operate as a waiver of that right.
	4. No single or partial exercise of any right under this guarantee shall prevent any further exercise of the same or any other right under this guarantee.
	5. Rights and remedies under this guarantee are cumulative and not exclusive of any rights or remedies provided by law or otherwise.
5. Severance
	1. The invalidity, unenforceability or illegality of any provision (or part of a provision) of this guarantee under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.
	2. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.
6. Third party rights

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

1. Counterparts

This guarantee may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

1. Notices
	1. Every notice, request, demand, or other communication under this guarantee shall be:
		1. in writing, delivered personally or sent by pre-paid first-class letter or fax (confirmed by letter); and
		2. sent to the address stated in the schedule or to such substitute address or fax number notified by one party to the other in accordance with clause 12.
	2. Any notice or other communication given by the Lender shall be deemed to have been received:
		1. if sent by fax, with a confirmation of transmission, on the day on which it is transmitted;
		2. if given by hand, on the day of actual delivery; and
		3. if posted, on the second Business Day following the day on which it was dispatched by pre-paid first-class post,

provided that a notice given as described in clause 12.2.1 or clause 12.2.2 on a day which is not a Business Day (or after normal business hours in the place of receipt) shall be deemed to have been received on the next Business Day.

* 1. Any notice or other communication given to the Lender shall be deemed to have been given only on actual receipt by the Lender.
1. Governing law and jurisdiction
	1. This guarantee and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.
	2. The parties to this guarantee irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this guarantee or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lender to take proceedings against the Guarantor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

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

**EXECUTED** (but not delivered until the

date of hereof) as a deed by

**THE LENDER**  .......................................

JAMES WHITTINGHAM

**In the presence of:**

………………………………………………………………………………………………………………………………………

Signature of Witness

……………………………………………………………………………………………………………………………………..

Name of Witness

Address: ……………………………………………………………………………………………………………………..

…………………………………………………………………………………………………………………………………….

Occupation: ………………………………………………………………………………………………………………..

**EXECUTED** (but not delivered until the

date of hereof) as a deed by

**THE GUARANTOR**

DANIEL RAJKUMAR.....................................

**In the presence of:**

……………………………………………………………………………………………………………………………………………

Signature of Witness

……………………………………………………………………………………………………………………………………………

Name of Witness

Address: ………………………………………………………………………………………………………………………………………………

……………………………………………………………………………………………………………………………………………..

Occupation: ………………………………………………………………………………………….