

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT8113202

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
SNUG SHACK LTD.	01/10/2023
RECEIVING PARTY DATA	
Name:	SNUG FURNITURE LIMITED
Street Address:	45-49 VILLIERS STREET
City:	SUNDERLAND
State/Country:	ENGLAND
Postal Code:	SR1 1HA
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	17588410
CORRESPONDENCE DATA	
Fax Number:	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	2486893500
Email:	Neilson@REISING.COM
Correspondent Name:	REISING ETHINGTON P.C.
Address Line 1:	755 WEST BIG BEAVER RD.
Address Line 2:	SUITE 1850
Address Line 4:	TROY, MICHIGAN 48084
ATTORNEY DOCKET NUMBER:	8887-3003001 (0589-3-US)
NAME OF SUBMITTER:	MICHAEL D. ZALOBSKY
SIGNATURE:	/Michael D. ZALOBSKY/
DATE SIGNED:	08/15/2023
Total Attachments: 8	
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DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY RIGHTS

THIS DEED is dated 10 January 2023

- (1) **SNUG SHACK LTD (IN ADMINISTRATION)** (company number 11397728) whose registered office is at 88 Lockfield Avenue, Enfield, England EN3 7PX acting by the Administrators ("**Seller**");
- (2) **COLIN HARDMAN** of Evelyn Partners LLP, 45 Gresham Street, London, England EC2V 7BG and **MARK CHRISTOPHER FORD** of Evelyn Partners LLP, 45 Gresham Street, London, England EC2V 7BG, as joint administrators and agents of the Seller and without personal liability (the "**Administrators**"); and
- (3) **SNUG FURNITURE LIMITED** (company number 14560752) whose registered office is at 45-49 Villiers Street, Sunderland, England SR1 1HA (the "**IP Buyer**").

BACKGROUND

- (A) The Seller has agreed to assign to the IP Buyer such right, title and interest as Seller may have to the Assigned Rights, on the terms set out in this deed.
- (B) The Administrators were appointed joint administrators of the Seller on the Appointment Date by the directors of the Seller under paragraph 22 of Schedule B1 to the Act.
- (C) The Administrators have entered into this deed solely for the purpose of obtaining the benefit of the provisions in their favour and shall incur no personal liability of any kind under or in connection with this deed.

AGREED TERMS

1 Interpretation

The following definitions and rules of interpretation apply in this deed.

1.1 Definitions

The defined terms used in the SPA have the same meaning when used in this deed. In addition, the following definitions apply in this deed:

"**Assigned Rights**" means any and all Intellectual Property Rights owned by the Seller or in which it has any right, title or interest, including (without limitation) the registered Intellectual Property Rights listed in Appendix 1, the Goodwill and all rights in the Business Name, but excluding the Excluded Intellectual Property.

"**SPA**" means the sale and purchase agreement between the parties to this deed on or around the date of this deed transferring certain businesses and assets of the Seller.

- 1.2 Clause, Appendix and paragraph headings shall not affect the interpretation of this deed.
- 1.3 The Appendices 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 Appendices.
- 1.4 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 1.5 References to clauses and Appendices are to the clauses and Appendices of this deed.
- 1.6 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

- 1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.8 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.9 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.
- 1.10 A reference to writing or written excludes fax but not email.
- 1.11 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.
- 1.12 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.13 A reference to this deed or to any other agreement or document is a reference to this deed or such other agreement or document, in each case as varied from time to time.

2 Assignment

- 2.1 In consideration for the payment of the Purchase Price (as defined in the SPA) under, and in accordance with, the terms of the SPA, the Seller (acting by the Administrators) hereby assigns (to the extent that it has the right to do so) to the IP Buyer: such right, title and interest it may have in the Assigned Rights.

3 Waiver

No failure or delay by a party to exercise any right or remedy provided under this deed or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

4 Exclusion of Liability

- 4.1 Seller excludes all liability to the IP Buyer, to the fullest extent permissible by law, that may arise in relation to the Assigned Rights after the date of this deed, whether arising from negligence or otherwise.
- 4.2 All conditions, warranties, representations, guarantees and stipulations, express or implied, statutory, customary or otherwise in respect of the Assigned Rights are expressly excluded.
- 4.3 Seller shall transfer to the IP Buyer only such title as Seller may have to the Assigned Rights.
- 4.4 The Assigned Rights are sold subject to all faults, liens, executions, encumbrances, detentions and claims of third parties; the expense of discharging or compromising which shall be for the sole account of the IP Buyer.
- 4.5 Unless otherwise required by law (and then only to that extent), Seller and the Administrators and each of them shall not be liable for any loss or damage of any kind whatever, consequential or otherwise arising out of, or due to, or caused by any defect or deficiencies in any or all of the Assigned Rights.
- 4.6 The IP Buyer acknowledges and agrees with Seller and the Administrators that:

- (a) it is placing no reliance on any warranty, representation or silence on the part of Seller or the Administrators or any of their staff;
- (b) if Seller does not have title or unencumbered title to any or all of the Assigned Rights, or if the IP Buyer cannot exercise any right conferred or purported to be conferred on it by this deed, this shall not be a ground or grounds for rescinding, avoiding or varying any or all of the provisions of this deed, or for any reduction or repayment of any part of the consideration;
- (c) the provisions of this deed including the exclusions and limitations contained in it are fair and reasonable in the circumstances of the insolvency of Seller;
- (d) the IP Buyer is fully aware of the need to rely solely on its own opinion and professional advice from its own advisers by reason of the absence of warranties and representations;
- (e) this is a sale by an insolvent company in circumstances where it is usual that no representations or warranties can be given by or on behalf of Seller or the Administrators; and
- (f) the knowledge of the Assigned Rights available to the Administrators and the Administrators' Representatives is necessarily limited.

4.7 The IP Buyer shall indemnify Seller and the Administrators from and against all Claims and Losses, which may be brought against or incurred by Seller or the Administrators in respect of the use of any or all of the Assigned Rights by the IP Buyer following completion of this deed or by any transferee or licensee or other third party using any of the Assigned Rights with the consent of the IP Buyer.

5 Exclusion of Administrators' Personal Liability

5.1 The Administrators have entered into and signed this deed as agents on behalf of Seller. Neither the Administrators nor any Administrators' Representative shall incur any personal liability, whether in contract or tort under or in connection with this deed or under or in connection with any associated arrangements or negotiations, or under any document entered into or assurance made pursuant to this deed unless such document or assurance expressly so provides.

5.2 The Administrators have entered into this deed in their personal capacities solely for the purpose of obtaining the benefit of the exclusions, limitations, undertaking, covenants and indemnities in their favour.

5.3 Nothing in this deed shall require the Administrators to do or omit to do anything which would constitute an abuse of their powers and duties as officers of the court.

6 Variation

No variation of this deed shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

7 Severance

7.1 If any provision or part-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-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this deed.

7.2 If any provision or part-provision of this deed is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid

and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

8 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 the one agreement.

9 Third party rights

This deed does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this deed.

10 Governing law and jurisdiction

10.1 This deed and any and all matters (including any contractual or non-contractual obligations) arising out of or in connection with it, its subject matter or its formation is governed by and shall be interpreted in accordance with English Law.

10.2 Each party irrevocably submits to the exclusive jurisdiction of the English courts in relation to all matters arising out of or in connection with this deed, its subject matter or formation.

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

Appendix 1
Assigned Rights

Domain Names

Snugsofa.com
Snugsofa.nl
Snugsofa.de
Snugsofa.fr
Snugsofa.be
Snugsofa.it
Snugsofa.pt
Snugsofa.cn
Snugsofa.jp
Snugsofa.ca
Snugsofa.us

Patent Applications

Territory	Application Number	Publication Number	Title	Applicant/ Registered Proprietor	Filing Date	Status
Europe (EPO)	EP21154595A	EP4035569A1	Seating Furniture	Snug Shack Limited	01.02.2021	Pending
Canada	CA3147144A	CA3147144A1	Seating Furniture	Snug Shack Limited	31.01.2022	Pending
China	CN202210093785A	CN114831455A	Seating Furniture	Snug Shack Limited		Pending
Japan	JP2022013178A	JP2022117970A	Seating Furniture	Snug Shack Limited		Pending

USA	US202217588410A	US2022240678A1	Seating Furniture	Snug Shack Limited	31.01.2022	Pending
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Trademarks

Territory	Mark	Number	Filing Date	Registered Proprietor	Status	Goods and Services	Renewal Date
UK	SNUG snug Snug (word mark – series of 3)	UK3464874	07 Feb 2020	Snug Shack Limited	Registered	Class 20: Sofa beds; Sofas; Convertible sofas; Extendible sofas; Wall sofas; Couches.	07 Feb 2030
UK	Snug Sofa (word mark)	UK3464890	07 Feb 2020	Snug Shack Limited	Registered	Class 20: Sofa beds; Sofas; Convertible sofas; Extendible sofas; Wall sofas; Couches.	07 Feb 2030

SIGNATURES

SELLER

Signed as a deed by one of the Administrators for and on behalf of **SNUG SHACK LIMITED (IN ADMINISTRATION)** as its agent and without personal liability in the presence of:

DocuSigned by:
Colin Hardman
E73AC984C81A4A0...
.....
Administrator

SIGNATURE OF WITNESS

Name of Witness

Address of Witness

Occupation of Witness

I confirm that I was physically present when Colin Hardman signed this document.

DocuSigned by:
Robert Wishart
7FC83C6FC896421...
.....
Robert Wishart
.....
7, Michelham
.....
Gardens,
.....
Twickenham TW1
Citi Regional
4SD
.....
Coordinator
(AML)

ADMINISTRATORS

Signed as a deed by one of the **ADMINISTRATORS** for and on behalf of both of them without personal liability and solely for the purpose of obtaining the benefit of the provisions of this deed, in the presence of:

DocuSigned by:
Colin Hardman
E73AC984C81A4A0...
.....
Administrator

SIGNATURE OF WITNESS

Name of Witness

Address of Witness

Occupation of Witness

I confirm that I was physically present when Colin Hardman signed this document.

Robert Wishart
.....
7, Michelham
.....
Gardens,
.....
Twickenham TW1
Citi Regional
4SD
.....
Coordinator
(AML)

IP BUYER

Executed as a deed by **SNUG FURNITURE LIMITED** acting by a director, in the presence of:
 DocuSigned by: *Steve Carson*
 Director

DocuSigned by: *Caroline Carson*
 EA006AC87F8B4C7...

SIGNATURE OF WITNESS

Name of Witness Caroline Carson
 Address of Witness **Insert Address** Kingstons Mill Road, Felsted
 CM6 3HQ
 Occupation of Witness **Insert Occupation** HR Consultant