

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM456448

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Midatech Pharma PLC		12/29/2017	public liability company: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	Midcap Financial Trust, as agent		
Street Address:	7255 WOODMONT AVENUE, SUITE 200		
City:	BETHESDA		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	Statutory Trust: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4625268	MIDAFORM	
CORRESPONDENCE DATA			
Fax Number:	7036106200		
<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:	+1 703 610 6100		
Email:	boxip@hoganlovells.com		
Correspondent Name:	Valerie Brennan of Hogan Lovells US LLP		
Address Line 1:	7930 Jones Branch Drive, 9th Floor		
Address Line 2:	Attn: Box Intellectual Property		
Address Line 4:	McLean, VIRGINIA 22102		
NAME OF SUBMITTER:	Valerie Brennan		
SIGNATURE:	/vb/		
DATE SIGNED:	01/02/2018		
Total Attachments: 9			
source=IP Security Agreement - trademark#page1.tif			
source=IP Security Agreement - trademark#page2.tif			
source=IP Security Agreement - trademark#page3.tif			
source=IP Security Agreement - trademark#page4.tif			

CH \$40.00 4625268

source=IP Security Agreement - trademark#page5.tif

source=IP Security Agreement - trademark#page6.tif

source=IP Security Agreement - trademark#page7.tif

source=IP Security Agreement - trademark#page8.tif

source=IP Security Agreement - trademark#page9.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of the 29 day of December, 2017 by and among **MIDCAP FINANCIAL TRUST**, a Delaware statutory trust (in such capacity, together with its successors and assigns, "Agent"), **MIDATECH PHARMA PLC**, a public liability company incorporated under the laws of England & Wales with company number 09216368 ("Parent"), and certain Subsidiaries of Parent as set forth on the signature pages hereto (Parent, together with the other signatories hereto as Grantors and any other Person that hereafter joins this agreement as a Grantor, each a "Grantor" and collectively, the "Grantors").

RECITALS

A. The Lenders have agreed to make certain advances of money and to extend certain financial accommodation to the Grantors (the "Credit Extensions") in the amounts and manner set forth in that certain Credit, Guaranty and Security Agreement, by and between Agent, the Lenders and the Grantors dated as of the date hereof (as the same may be amended, modified or supplemented from time to time, the "Credit Agreement"; capitalized terms used herein are used as defined in the Credit Agreement). The Lenders are willing to make the Credit Extensions to the Grantors, but only upon the condition, among others, that the Grantors shall grant to Agent, for the ratable benefit of the Lenders, a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of the Grantors under the Credit Agreement.

B. Pursuant to the terms of the Credit Agreement, each Grantor has granted to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Credit Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Credit Agreement, each Grantor grants and pledges to Agent, for the ratable benefit of the Lenders, a security interest in all of such Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto, as such Exhibit may be amended, modified or supplemented from time to time (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held;

(d) Any and all patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto, as such Exhibit may be amended, modified or supplemented from time to time (collectively, the “Patents”);

(e) Any and all trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto, as such Exhibit may be amended, modified or supplemented from time to time (collectively, the “Trademarks”);

(f) Any and all mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto, as such Exhibit may be amended, modified or supplemented from time to time (collectively, the “Mask Works”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

This security interest is granted in conjunction with the security interest granted to Agent, for the ratable benefit of the Lenders, under the Credit Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Credit Agreement and the other Financing Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein or in the Credit Agreement or any of the Financing Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Credit Agreement or any of the other Financing Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND ALL DISPUTES AND OTHER MATTERS RELATING HERETO OR THERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW).

EACH GRANTOR AND AGENT HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. EACH GRANTOR AND AGENT ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH GRANTOR AND AGENT WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS.

This Intellectual Property Security Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Intellectual Property Security Agreement by facsimile or by electronic mail delivery of an electronic version (e.g., .pdf or .tif file) of an executed signature page shall be effective as delivery of an original executed counterpart hereof and shall bind the parties hereto.

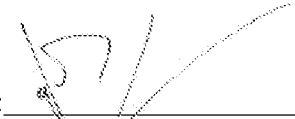
The provisions of the Credit Agreement regarding choice of law, jurisdiction, and venue are incorporated herein and shall govern this Intellectual Property Security Agreement. This Intellectual Property Security Agreement shall inure to the benefit of Agent, the Lenders and their respective successors and assigns, and shall be binding upon each Grantor and its successors and assigns.

[Signature page follows.]

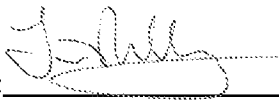
IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTORS:

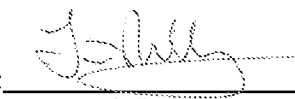
MIDATECH PHARMA PLC

By: 
Name: Nick Robbins-Cherry
Title: Director


MIDATECH PHARMA US INC.

By: 
Name: Jim Phillips
Title: Director

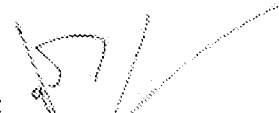
DARA THERAPEUTICS INC.

By: 
Name: Jim Phillips
Title: Director

**MIDATECH PHARMA (WALES)
LIMITED**

By: 
Name: Nick Robbins-Cherry
Title: Director

MIDATECH LIMITED

By: 
Name: Nick Robbins-Cherry
Title: Director

Address of Grantors:

Midatech Pharma plc
65 Innovation Drive
Milton Park
Abingdon
Oxfordshire OX14 4RQ
United Kingdom
Attn: Nick Robbins-Cherry

AGENT:

MIDCAP FINANCIAL TRUST

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

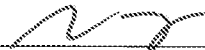
By: 
Name: Maurice Amsellem
Title: Authorized Signatory

EXHIBIT C

Trademarks

Description


Registration/
Application
Number

Registration/
Application
Date

Applicant	Application Number	Application Date	Granted	Grant Date
MIDATECH LIMITED	011232031	02/10/2012	011232031	22/04/2013
MIDATECH LIMITED	011232725	02/10/2012	011232725	30/11/2013
MIDATECH LIMITED	011232841	02/10/2012	011232841	01/03/2013
MIDATECH LIMITED	011232972	02/10/2012	011232972	28/02/2013
MIDATECH LIMITED	011233202	02/10/2012	011233202	01/03/2013
MIDATECH LIMITED	011233087	02/10/2012	011233087	28/02/2013
MIDATECH LIMITED	2504043	29/03/2013	2504043	20/10/2015
MIDATECH LIMITED	2504042	29/03/2013	2504042	20/10/2015
MIDATECH LIMITED	1620638	02/04/2013		
MIDATECH LIMITED	1620637	02/04/2013		
MIDATECH LIMITED	None Issued	02/04/2013	1157649	09/05/2013
MIDATECH LIMITED	None Issued	02/04/2013	1173083	05/09/2013
MIDATECH LIMITED	013845821	17/03/2015	013845821	20/07/2015
MIDATECH LIMITED	013846001	17/03/2015	013846001	24/08/2015
MIDATECH LIMITED	None Issued	04/08/2015	1265524	17/09/2015
MIDATECH LIMITED	1740229	04/08/2015		
MIDATECH LIMITED	None Issued	04/09/2015	1280428	24/12/2015
MIDATECH LIMITED	2015/25011	04/09/2015		
MIDATECH LIMITED	2015/25012	04/09/2015		
MIDATECH LIMITED	2015/25013	04/09/2015		
MIDATECH LIMITED	2015/25014	04/09/2015		
MIDATECH LIMITED	1745009	08/09/2015		
MIDATECH LIMITED	909963320	09/09/2015		
MIDATECH LIMITED	909963282	09/09/2015		
MIDATECH LIMITED	909963193	09/09/2015		
MIDATECH LIMITED	909963088	09/09/2015		
MIDATECH LIMITED	UK00003262156	09/10/2017		

Applicant	Opponent
MT LABORATORIES GMBH	Midatech Limited
MIDATEC	Midatech Limited
AUTOMATISMOS S.L.	Midatech Limited
909963282	09/09/2015
909963193	09/09/2015
909963088	09/09/2015

Opponent	Application/Registration Number	Application Date	Opposition Number	Due Date 1
Midatech Ltd	15350911	19.04.2016	B002744566	10/10/2016

Mark	Country	Application No. / Registration No.	Filing Date / Registration Date	Owner	Security Interest	Status
MIDAPLATIN	US	SN: 79129083 RN: 4523856	2/4/2013 6/5/2014	Midatech Limited	None	Active
MIDATECH	US	SN: 79135148 RN: 4680241	2/4/2013 3/2/2015	Midatech Limited	None	Active
	US	SN: 79179254 RN: 5010289	4/9/2015 2/8/2016	Midatech Limited	None	Active
OPSPORIN	US	SN: 79172696 RN: 4911664	4/8/2015 8/3/2016	Midatech Limited	None	Active
MIDAFORM	US	SN: 85508739 RN: 4625268	4/1/2012 10/21/2014	Midatech Limited	None	Active

TRADEMARK
REEL: 006240 FRAME: 0040