

Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

395

CHFP025

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

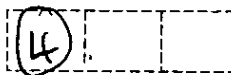
* insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



00267083

Name of company

Jessops Photo Express Limited (the **Chargor**)

Date of creation of the charge

30 August 2007

Description of the instrument (if any) creating or evidencing the charge (note 2)

A composite debenture dated 30 August 2007 between, among others, the **Chargor** and the **Security Trustee** (defined below) (the **Debenture**)

Amount secured by the mortgage or charge

All the liabilities of the **Obligors** to the **Finance Parties** whether present or future, actual or contingent and whether incurred solely or jointly and whether as principal or surety or in some other capacity under or pursuant to the **Finance Documents** except for any liabilities which, if secured by the **Debenture**, would result in a contravention by a **Chargor** of section 151 of the Companies Act 1985 (the **Secured Liabilities**)

Note Capitalised terms not defined on this page are defined in the M395 Continuation Sheet attached

Please return
via

CH London Counter

Names and addresses of the mortgagees or persons entitled to the charge

HSBC Bank Plc of Level 8, 8 Canada Square, London, as trustee for the **Secured Parties** (the **Security Trustee**)

Postcode E14 5HQ

Presentor's name address and
reference (if any)

Denton Wilde Sapte LLP
One Fleet Place
London EC4M 7WS
KET/EJD/54318 00079

Time critical reference

For official Use (02/00)

Mortgage Section

Post room

MONDAY



LD4

L0FYIT1A

17/09/2007

241

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

See the M395 Continuation Sheet attached

Please do not
write in
this margin

*Please complete
legibly, preferably
in black type, or
bold block
lettering*

Particulars as to commission allowance or discount (note 3)

NIL

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge
(See Note 5)*

Signed Denton Wilde Sapte LLP

Date 14/09/07

On behalf of ~~[company]~~ [mortgagee/chargee][†]

Notes

† delete as
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ

Name of company

* insert full name
of company

Jessops Photo Express Limited

Short particulars of all the property mortgaged or charged (continued)

1 Creation of SecurityUnder Clause 3 (*Creation of Security*) of the Debenture, the Chargor created the following Security**1.1 Land**

The Chargor charged

- (a) by way of legal mortgage its interest in the Land referred to in the Schedule (*Land charge by way of legal mortgage*), and
- (b) by way of fixed charge any right, title or interest which it has at the date of the Debenture or may subsequently acquire to or in any other Land

1.2 Investments

The Chargor mortgaged or (if or to the extent that the Debenture did not take effect as a mortgage) charged by way of fixed charge all Investments, including those held for it by any nominee

1.3 EquipmentThe Chargor charged by way of fixed charge all Equipment in so far as it was not charged by way of legal mortgage under Clause 3.1 (*Land*) of the Debenture**1.4 Book Debts**

The Chargor charged by way of fixed charge

- (a) all Book Debts, and
- (b) all benefits, rights and Security held in respect of, or to secure the payment of, the Book Debts

1.5 Credit balances

The Chargor charges by way of fixed charge all amounts standing to the credit of any account held with Finance Party in its name or to which it is beneficially entitled

1.6 Intellectual Property Rights

The Chargor charged by way of fixed charge all Intellectual Property Rights

1.7 Goodwill

The Chargor charged by way of fixed charge its goodwill

1.8 Uncalled capital

The Chargor charged by way of fixed charge its uncalled capital

1.9 Authorisations

The Chargor charged by way of fixed charge the benefit of all Authorisations held in relation to any Security Asset

Company number

00267083

Name of company

* insert full name
of company

Jessops Photo Express Limited

1 10 Insurances

The Chargor assigned absolutely all its rights and interests under all contracts and policies of insurance

1.11 Other assets

1 11 1 The Chargor charged by way of floating charge

- (a) all its present and future business, undertaking and assets which were not effectively mortgaged, charged by way of fixed charge or assigned under Clause 3 (*Creation of Security*) of the Debenture, and
- (b) all its present and future business, undertaking and assets located in Scotland or otherwise governed by Scots law whether or not they were so mortgaged, charged by way of fixed charge or assigned

1 11 2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to any floating charge created by the Debenture

1.12 Trust

If or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the Chargor holds it on trust for the Security Trustee

2 Nature of Security created

The Security created under the Debenture was created

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities,
- (b) (except in the case of assets which are the subject of a legal mortgage under the Debenture) over all present and future assets of the kind described which are owned by the Chargor and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them,
- (c) in favour of the Security Trustee as trustee for the Finance Parties, and
- (d) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, incumbrances and rights, even if the Chargor did not know and could not reasonably be expected to know about them), and in respect of assets located in or otherwise governed by the law of Scotland, with absolute warrandice

3 Negative pledge

Note that the Chargor may not create or permit to subsist any Security over any Security Asset except as permitted under the Facilities Agreement

4 Definitions

In this Form 395

Accession Letter means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) to the Facilities Agreement

Agent means HSBC Bank Plc

Name of company

* insert full name
of company

Jessops Photo Express Limited

Ancillary Facility Documents means any document in the agreed form (and which is designated as such by the Agent) and made between, among others, the Parent, the Company and the Ancillary Lender pursuant to which the Ancillary Lender provides ancillary facilities to the companies named therein including, without limitation, the documents relating to the Existing Ancillary Facilities (as defined in the Facilities Agreement)

Ancillary Lender means HSBC Bank Plc

Arranger means HSBC Bank Plc

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

Book Debts means, in relation to the Chargor, all of its book debts arising in the ordinary course of trading

Company means The Jessop Group Limited

Debenture Accession Deed means a deed of accession substantially in the form set out in the Debenture or in such other form as may be approved by the Security Trustee from time to time

Equipment means all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related Authorisations, agreements and warranties

Finance Document means the Facilities Agreement, any Ancillary Facilities Document, any Security Document, any Accession Letter, any Intercreditor Accession Deed, any Debenture Accession Deed, any Resignation Letter, the Intercreditor Agreement, any Utilisation Request, any Renewal Request and any other document designated as such by the Agent and the Parent

Facilities Agreement means the facility agreement dated 30 August 2007 between, among others, the Parent, the Chargor and the Finance Parties.

Finance Parties means the Agent, the Security Trustee, the Arranger, the Issuing Bank, the Ancillary Lender or a Lender and Finance Party means any of them

Intellectual Property Rights means

- (a) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property,
 - (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature, and
 - (c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above,
- arising or subsisting in any jurisdiction and whether registered or not

Intercreditor Accession Deed means a deed of accession substantially in the form set out in Schedule 2 to the Intercreditor Agreement or in such other form as may be approved by the Security Trustee from time to time

Intercreditor Agreement means the intercreditor agreement dated the same date as this Agreement and made between, among others, the Parent, the Company, the Lenders, the Agent, the Security Trustee and the Pension Trustees

Investments means

- (a) all or any stocks, shares, bonds and securities of any kind (marketable or otherwise), negotiable instruments and

Company number

00267083

Name of company

* insert full name
of company

Jessops Photo Express Limited

warrants and any other financial instruments (as defined in the Regulations), and

- (b) all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of them,

and includes all dividends, interest and other distributions paid or payable on or in respect of them

Issuing Bank means HSBC Bank Plc

Land has the same meaning as it has in section 205(1) of the Law of Property Act 1925, subject to the inclusion of heritable property in Scotland

Obligor means a Borrower or a Guarantor (each as defined in the Facilities Agreement)

Parent means Jessops PLC

Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (S I 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **Regulation** means any of them

Renewal Request has the meaning given to it in clause 8.3.1 of the Facilities Agreement

Resignation Letter means a letter substantially in the form set out in Schedule 7 (*Form of Resignation Letter*) to the Facilities Agreement

Secured Parties means the Security Trustee, the Agent, the Issuing Bank, each Lender and the Ancillary Lender

Security means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

Security Assets means all of the assets of the Chargor which are the subject of any Security created or to be created by the Debenture

Security Documents means

- (a) the Debenture,
- (b) the Scottish Security,
- (c) the Jersey Security,
- (d) the Irish Security, and
- (e) the Assignment,

(each as defined in the Facilities Agreement) together with any other document entered into by any Obligor creating or expressed to create, evidencing or granting any Security in favour of the Finance Parties (or any of them) over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents, each in form and substance satisfactory to the Agent (and as amended and/or supplemented from time to time)

Utilisation Request means a notice substantially in the form set out in Part IA or Part IB of Schedule 3 (*Requests*) to the Facilities Agreement

Company number

00267083

Name of company

* insert full name
of company

Jessops Photo Express Limited

Any reference in this Form 395 to

- (a) **assets** includes revenues, property and rights of every kind, present, future, actual and contingent and whether tangible or intangible (including uncalled share capital),
- (b) the **Chargor**, the **Security Trustee** or any other **Finance Party** includes any one or more of its assigns, transferees and successors in title (in the case of the Chargor, so far as any such is permitted),
- (c) the **Security Trustee** or any other **Finance Party** or a **Receiver** (except for the references in clause 15 (*Power of attorney*) of the Debenture), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates
- (d) a **Finance Document** (including the Debenture) or any other agreement or instrument is a reference to that Finance Document, the Debenture or other agreement or instrument as amended, novated, supplemented, extended, restated or replaced from time to time,
- (e) the words **include(s)**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words,
- (f) **indebtedness** includes any obligation, whether incurred as principal or as surety, for the payment or repayment of money, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity,
- (g) the words **other** and **otherwise** shall not be construed ejusdem generis with any preceding words where a wider construction is possible, and
- (h) **liabilities** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity

Company number

00267083

Name of company

* insert full name
of company

Jessops Photo Express Limited.

Schedule – Land charged by way of legal mortgage

Part 1 - Registered Land

None at the date of the debenture

Part 2 - Unregistered Land

None at the date of the debenture

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 00267083

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 30th AUGUST 2007 AND CREATED BY JESSOPS PHOTO EXPRESS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO THE FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th SEPTEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st SEPTEMBER 2007

A handwritten signature in black ink, appearing to be 'JL' or similar, located on the left side of the page.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES