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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

2138358

Name of company

* 4TV Limited

Date of creation of the charge

9 July 2004

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

DEBENTURE

Amount secured by the mortgage or charge

1. THE LOAN NOTES OF £775,000 TOGETHER WITH ALL OTHER MONIES AND LIABILITIES WHICH ARE NOW OR SHALL AT ANY TIME SUBSEQUENTLY BE DUE, OWING OR INCURRED BY THE COMPANY TO THE NOTEHOLDERS (AS DEFINED IN THE LOAN NOTE INSTRUMENT) PURSUANT TO THE LOAN NOTES, WHETHER ACTUALLY OR CONTINGENTLY, PRESENTLY OR IN THE FUTURE, SOLELY OR JOINTLY WITH ANY OTHER PERSON AND WHETHER AS PRINCIPAL OR SURETY, INCLUDING (BOTH BEFORE AND AFTER JUDGMENT) INTEREST, COSTS AND OTHER LAWFUL CHARGES AND EXPENSES PAYABLE BY THE COMPANY TO THE NOTEHOLDERS IN CONNECTION WITH SUCH MONEYS AND LIABILITIES, OTHER THAN ANY UNPAID DIVIDENDS OR OTHER MONEYS PAYABLE ON SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE NOTEHOLDERS;

2. INTEREST, COMMISSION, COSTS, CHARGES AND EXPENSES ON ANY MONIES AND LIABILITIES PAYABLE UNDER 1. ABOVE AT THE RATE FROM TIME TO TIME PURSUANT TO THE LOAN NOTE INSTRUMENT OR, IF NO RATE IS SPECIFIED TO BE APPLICABLE, AT A RATE OF 4% ABOVE THE BASE LENDING RATE OF THE BANK OF SCOTLAND FROM TIME TO TIME IN FORCE. (see continuation sheet)

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

BELL HOLDINGS LIMITED ("AGENT") OF 1 CIRCULAR ROAD, DOUGLAS, ISLE OF MAN, IM1 1SB AS SECURITY TRUSTEE ON BEHALF OF THE NOTEHOLDERS/OR SUCH OTHER PERSON AS MAY FROM TIME TO TIME BE APPOINTED PURSUANT TO THE DEBENTURE AS SECURITY TRUSTEE FOR AND ON BEHALF OF THE NOTEHOLDERS.

Postcode

Presentor's name address and reference (if any):

Gateley Wareing Solicitors
One Eleven
Edmund Street
Birmingham
B3 2HJ

DMD/50877.7 561500

Time critical reference

For official Use
Mortgage Section

Post room



A24
COMPANIES HOUSE

0535
21/07/04

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this margin

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

- 1 By way of first fixed charge:-
- 1.1 all freehold and leasehold land ("Property") which is now or may at any time subsequently be vested in the Company together with all buildings and fixtures (including trade fixtures) and fixed plant and machinery from time to time on or in such buildings;
 - 1.2 all interests in or over freehold or leasehold land or in the proceeds of sale of such land to which the Company is now be or may subsequently become beneficially entitled;
 - 1.3 all goodwill and uncalled capital from time to time of the Company;
 - 1.4 all book and other debts which may now or at any time subsequently be due, owing or incurred by any person to the Company;
- (cont.)

D1
95

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Gateley Worthing LLP

Date

20-7-04

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

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† delete as
appropriate

Notes

- 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

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

Company Number

2138358

Name of Company

4TV LIMITED

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

3. ALL PROPER COST, CHARGES AND EXPENSES OF OR INCURRED BY THE AGENT IN CARRYING INTO EFFECT THE DEBENTURE AND ANY OTHER SECURITY RELATING TO THE AMOUNTS SECURED PURSUANT TO THE DEBENTURE OR IN THE EXERCISE OF ANY OF THE RIGHTS, REMEDIES AND POWERS CONFERRED UPON THE AGENT PURSUANT TO THE DEBENTURE OR ANY SUCH OTHER SECURITY, IN EACH CASE UPON DEMAND ON A FULL AND UNQUALIFIED INDEMNITY BASIS.

Please complete
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in black type, or
bold block lettering

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binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

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

- 1.5 all rights and interests in and claims under all policies of insurance and assurance now or subsequently held by or on behalf or to the benefit of the Company;
 - 1.6 all rights and claims to which the Company is now or may subsequently be entitled under any contracts entered into by the Company;
 - 1.7 all stocks, shares and other securities which may now or subsequently be held by the Company in any other company or organisation, together with all rights and interests which may from time to time attach to them;
 - 1.8 all copyrights, patents, trade marks, service marks, brand names, inventions, design rights, know-how and other intellectual property rights, whether or not capable of protection by registration, and the benefit of any pending applications for any such rights or benefits deriving from them including, without limitation, the right to receive any royalty, commission or other payment derived from or incidental to any such asset;
 - 1.9 all cash at bank, bank accounts and credit balances which the Company may now or at any time subsequently hold with any bank or other person and all interest and other rights attaching to them;
 - 1.10 all plant and machinery, office equipment, motor vehicles, computer hardware, tooling, dies and moulds (other than any such items forming part of the Company's stock-in-trade or work in progress) which may now or at any time subsequently be owned by the Company and which are not otherwise charged pursuant to this clause 1; and
- 2 by way of floating charge, all other assets and undertaking of the Company and all its property, both present and future, not otherwise charged pursuant to the clause set out above.

Negative Pledge

The Company shall not, except with the prior written consent of the Agent:-

- create or permit to subsist any mortgage, charge, pledge or other security over, or upon the whole or any part of the Charged Assets (as defined in the Debenture)
- allow any lien to arise or subsist over or affect any part of the Charged Assets other than a lien arising by operation of law in the ordinary course of the Company's business
- dispose or part with possession of any of the Charged Assets other than disposals of assets secured pursuant to clause 2 above which are disposed of on arms length terms in the ordinary course of business
- share occupation of any Property.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02138358

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 9th JULY 2004 AND CREATED BY 4TV LIMITED FOR SECURING THE LOAN NOTES OF £775,000 AND ALL OTHER MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BELL HOLDINGS LIMITED (AGENT) AS SECURITY TRUSTEE ON BEHALF OF THE NOTEHOLDERS 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 21st JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd JULY 2004.

GRH
P



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES