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COMPANIES FORM No. 395

395

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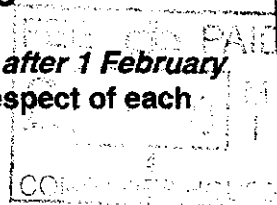
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Please complete
legibly, preferably
in black type, or
bold block lettering

Particulars of a mortgage or charge

A fee of £10 (£13 for forms delivered on or after 1 February 2005) 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

☐ ☐ ☐

03663618

Name of company

* insert full name
of Company

* HANWAY FILMS LIMITED (the "Chargor")

Date of creation of the charge

31 March 2005

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

Deed of Security Assignment and Charge (the "Charge") between the Chargor, Foresight Film LLP, RPC Tideland Ltd, Capri Tideland Inc. and Recorded Picture Company Ltd (the "Chargee")

Amount secured by the mortgage or charge

Any payments and other sums from time to time that may become payable by the Chargee under the Guarantee and the Charge (the "Secured Sums").

The Guarantee is defined in the Charge as the agreement dated 21 October 2004 between the Chargee and Comerica Bank (the "Bank") pursuant to which the Chargee has guaranteed payment to the Bank of certain sums to be paid by RPC Tideland Ltd under the Loan Agreement in consideration of the Bank making available the facility to RPC Tideland Ltd under the Loan Agreement.

The "Loan Agreement" is defined in the Charge as the agreement dated 21 October 2004 between RPC Tideland Ltd and the Bank pursuant to which the Bank has agreed to make available a facility to RPC Tideland Ltd on the terms set out therein to be used to secure the financing of the film provisionally titled "Tideland".

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

Recorded Picture Company Limited

24 Hanway Street

London

Postcode W1T 1UH

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

Recorded Picture Company
24 Hanway Street
London W1T 1UH

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



A18
COMPANIES HOUSE

0438
20/04/05

Short particulars of all the property mortgaged or charged

Please see the attached sheets

Please do not
write in
this margin

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

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Particulars as to commission allowance or discount (note 3)

N/A

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

Signed

Date 19/04/2005

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

† 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 A fee of £10 (£13 for forms delivered on or after 1 February 2005) is payable to Companies House in respect of each register entry for a mortgage or charge. 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

1. **ASSIGNMENT**

1.1 The Chargor's right, title and interest in and to the following in relation to the Film subject to and with the benefit of the Hanway Agreement:

- 1.1.1 the entire copyright and all of the Chargor's other rights in and to the Film and all elements contained therein and in any music, music compositions and/or recordings including lyrics and all rights to exploit the same and to produce, publish, reproduce and synchronise all or any of the same and other copyright works produced by or for the Chargor in connection with the Film;
- 1.1.2 the rights of copyright and other rights in all underlying material acquired or created by the Chargor to enable the Film to be produced and exploited in any and all media and by any and all means now known or invented in the future;
- 1.1.3 all literary, property and ancillary rights (including, without limitation, all publishing and merchandising rights) in the Film;
- 1.1.4 all contracts and contract rights, agreements for personal services, book debts and all personal property of the Chargor relating to the Film or to any literary property and ancillary rights therein and the benefit of and the proceeds of any insurance policy taken out or to be taken out in connection with the Film;
- 1.1.5 *all other rights and tangible and intangible properties created or acquired or to be created or acquired by the Chargor in connection with the Film;*
- 1.1.6 all rights to distribute, lease, licence, sell, exhibit, broadcast or otherwise deal with the Film, underlying material and ancillary rights by all methods and means in all media throughout the universe including, without limitation, the Chargor's entitlement to receive all monies and other proceeds derived therefrom;
- 1.1.7 all the Chargor's rights, interests and benefits in and to the Production, Financing and Distribution Agreements;
- 1.1.8 the revenues from book debts owed to the Chargor or in respect of, and proceeds of, any or all of the above including, without limitation, any and all sums, proceeds, money, products, profits or other property obtained or to be obtained from the distribution, exhibition, sale or other uses or dispositions of the Film or any part of the Film, including, without limitation,

all proceeds, profits and products, whether in money or otherwise, from the sale, rental or licensing of the Film and/or any of the elements of the Film including, without limitation, from rights in underlying material or ancillary collateral, allied, subsidiary and merchandising rights;

for the Chargee to hold the same absolutely, throughout the universe, for the full period of copyright (or other rights) in the same wherever subsisting or acquired and all renewals and extensions thereof, and thereafter (insofar as may be or become possible) in perpetuity.

2. Notwithstanding anything to the contrary set out above or in Clause 3 below, it is acknowledged and agreed by the Chargee that (1) any deposit account opened with a third party defeasance bank in connection with the sale and leaseback of the Film, any account which is a replacement for or an equivalent of such deposit account and any monies standing to the credit thereof from time to time.; (2) the master negative and sound negative of the Film; (3) the Capri Releasing Agreement; and (4) the Production B Account (together the "Excluded Assets") shall not form part of the subject matter of the charges referred to in Clause 4 or the assignment referred to in Clause 3.

3. **CHARGE**

- 3.1 The Chargor, by way of continuing security for the performance of the Secured Obligations, hereby charges by way of first fixed charge in favour of the Chargee throughout the universe the Chargor's right, title and interest in and to the following in relation to the Film throughout the world:

- 3.1.1 all copies of the Film and any music and/or sound recordings or other works produced in connection with the Film and all materials in tangible or intangible form incorporating or reproducing the same or any part or element thereof;
- 3.1.2 all rights and properties, including, without limitation, physical properties created or acquired or to be created or acquired in connection with the production of the Film;
- 3.1.3 all sums from time to time standing to the credit of the Chargor in any bank account established for the Film (other than the Production B Account) or the Chargor's interest in any collection account for the Film subject to the provisions of any agreement, to which the Chargee is a party, relating to the allocation of such sums;

- 3.1.4 the revenues from book debts owed to the Chargor in respect of, and proceeds of, any or all of the above;
- 3.1.5 (insofar as not effectively assigned pursuant to Clause 1) those items referred to in Clause 1;
- 3.1.6 any and all plant and machinery, fixture or equipment or chattels in respect of the Film now or hereafter belonging to the Chargor; 95
- 3.1.7 all other tangible properties created or to be created or acquired by the Chargor in connection with the Film; and
- 3.1.8 (insofar as not effectively assigned pursuant to Clause 1) all rights and claims to which the Chargor is or may become entitled in respect of any policy of insurance in respect of any item charged or assigned hereunder.
- 3.2 The Chargor by way of continuing security for the full and timely performance of the Secured Obligations, also charged to the Chargor by way first of floating charge as all of the right title and interest in the Chargor in and to the Collateral (subject to Clause 2 above) if and so far as the assignments thereof, or charges thereon, shall not be or shall for any reason be ineffective as, assignments, mortgages or fixed charges and the Chargor agrees not to part with, sell or dispose in whole or in part of said assets (except by way of sale in the ordinary course of its business and for the purpose of carrying on the same and without prejudice to the above-mentioned fixed charge and assignment and other than to the Chargee).
- 3.3 The Chargee shall be entitled at any time by notice in writing to the Chargor to convert the floating charge referred to in clause 3.2 above into a fixed charge as regards any asset specified in the notice, and in any event the said floating charge shall automatically and without notice be converted into a fixed charge or a legal assignment over such Collateral upon the happening of any Event of Default.
- 3.4 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the floating charge created by the Charge which floating charge is accordingly a qualifying floating charge for such purposes.
- 3.5 The Chargor undertook to hold upon trust for the Chargee absolutely the entire interest and benefit of the Chargor in and to all that Collateral or any part thereof which cannot be charged or assigned by the Chargor together with, without limitation, all proceeds, money and other rights and benefits to which the Chargor is beneficially entitled in respect of such Collateral.

- 3.6 The Chargor covenanted with the Chargee that the Chargor shall not without the Chargee's prior written consent create or permit to arise or to subsist any encumbrance, charge or pledge upon the whole or any part of the Collateral other than pursuant to the Third Party Security Agreements.
- 3.7 If the Chargor charges, pledges or otherwise encumbers any of the Collateral the charges created herein in favour of the Chargee shall rank in priority to such other charges, pledges or encumbrances whether they be fixed, floating or otherwise save as otherwise agreed in the Interparty Agreement.
- 3.8 All capitalised expressions used in this Form 395 shall bear the meanings ascribed to them in the Charge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03663618

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF SECURITY ASSIGNMENT AND CHARGE DATED THE 31st MARCH 2005 AND CREATED BY HANWAY FILMS LIMITED FOR SECURING ALL SUMS DUE, OR TO BECOME DUE 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 20th APRIL 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 25th APRIL 2005.

P Dm



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES