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COMPANIES FORM No. 395

NW £160x16 - 095687

Particulars of a mortgage or charge

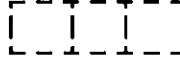
395

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



53626

Name of company

* IPC Magazines Limited (the "Chargor")

Date of creation of the charge

13th August, 1999

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

Debenture (the "Debenture") made between (1) IPC Magazines (UK) Limited (the "Company"), (2) the Chargor, (3) the companies identified in Schedule 1 to this Companies Form 395 (together with the Company and the

See continuation page number 1

Amount secured by the mortgage or charge

See continuation page number 2

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

Barclays Bank PLC of 54 Lombard Street, London

Postcode EC3P 3AH

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

Allen & Overy
One New Change
London
EC4M 9QQ

ASG/KMH/BK:667384.1

Time critical reference

For official Use
Mortgage Section

Post room



See continuation page number 3

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

Signed

Allen & Aery

Date

2/9/99

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 CF4 3UZ

Description of the instrument creating or evidencing the charge (continued)

Chargor and each company which becomes a party to the Debenture by executing a Deed of Accession, each a "Chargor" and together the "Chargors") and (4) Barclays Bank PLC as agent and trustee for itself and each of the Lenders (the "Security Agent").

Amount secured by the mortgage or charge

- (i) Other than as set out in paragraph (iii) below all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Lenders (or any of them) under each or any of the Senior Finance Documents, in each case together with all costs, charges and expenses incurred by any Lender in connection with the protection, preservation or enforcement of its respective rights under the Senior Finance Documents or any other document evidencing or securing any such liabilities;
- (ii) other than as set out in paragraph (iii) below all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Lenders (or any of them) under each or any of the New Mezzanine Finance Documents other than the A and B Notes (as defined in the Common Terms Deed) with Final Redemption Dates (as defined in the Common Terms Deed) of 15th March, 2000 and 15th September, 2000, in each case together with all costs, charges and expenses incurred by any Lender in connection with the protection, preservation or enforcement of its respective rights under the New Mezzanine Finance Documents or any other document evidencing or securing any such liabilities; and
- (iii) in respect of the Australian Shares, all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Lenders (or any of them) under the Senior Facility Agreement in respect of interest and amounts in the nature of interest due on Advances only (but not any amounts of principal, including any amounts of interest capitalised into principal, due to be repaid in respect of the Advances);

PROVIDED THAT no obligation or liability shall be included to the extent that, if it were so included, the Debenture (or any part thereof) would constitute unlawful financial assistance within the meaning of Sections 151 and 152 of the Companies Act 1985 (the "**Secured Liabilities**");

Short particulars of all the property mortgaged or charged

1. Each Chargor with full title guarantee in accordance with the Law of Property Act (Miscellaneous Provisions) Act 1994, as security for the payment, discharge and performance of all Secured Liabilities, charged in favour of the Security Agent (as agent and trustee as aforesaid):
 - (a) subject always to the First Ranking Security, by way of a second legal mortgage all the property (if any) then belonging to it and specified in Schedule 2 to this Companies Form 395, and/or in the Schedule to the Deed of Accession by which it became party to the Debenture (where relevant), together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title and any moneys paid or payable in respect of such covenants subject, in the case of any leasehold properties, to any necessary third party's consent to such mortgage being obtained;
 - (b) subject always to the First Ranking Security, by way of second legal mortgage all estates or interests in any freehold or leasehold property and any rights under any licence or other agreement or document which gives any Chargor a right to occupy or use property, (except any Security Assets specified in paragraph (a) above) wheresoever situate then belonging to it together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title and any moneys paid or payable in respect of such covenants subject, in the case of any leasehold properties, to any necessary third party's consent to such mortgage being obtained;
 - (c) subject always to the First Ranking Security, by way of second fixed charge:
 - (i) (to the extent that the same are not the subject of a mortgage under paragraphs (a) and/or (b) above) all present and future estates or interests in any freehold or leasehold property and any rights under any licence or other agreement or document which gives any Chargor a right to occupy or use property, wheresoever situate then or hereafter belonging to it together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title and any moneys paid or payable in respect of such covenants, subject, in the case of any leasehold properties, to any necessary third party's consent to such charge being obtained;
 - (ii) all plant, machinery, computers and vehicles then or in the future owned by it and, subject to any necessary third party's consent to such charge being obtained, its interest in any plant, machinery, computers or vehicles in its possession other than any for the time being part of such Chargor's stock in trade or work in progress;
 - (iii) all moneys (including interest) from time to time standing to the credit of each of its present and future accounts (including, without limitation, each of the Security Accounts and any interest in the Closing Account) with any bank financial institution or other person and the debts represented thereby, (excluding any Trading Accounts), PROVIDED THAT without prejudice to any other provision of this paragraph 1 any such monies paid out of such accounts without breaching the terms of the Finance Documents and not paid into another such account in the name of a Chargor shall be released from the

fixed charge effected by this sub-paragraph (c)(iii) upon the proceeds being so paid out;

- (iv) (to the extent not effectively assigned under Clause 4.3 of the Debenture) all benefits in respect of the Insurances and all claims and returns of premiums in respect thereof;
- (v) all of its present and future book and other debts, all other moneys due and owing to it or which may become due and owing to it at any time in the future and the benefit of all rights, securities and guarantees of any nature whatsoever then or at any time enjoyed or held by it in relation to any of the foregoing including in each case the proceeds of the same, PROVIDED THAT without prejudice to any other provision of paragraphs 1, 2, 3 and 4 (and in particular but without limitation to sub-paragraph (c)(iii) above) such proceeds shall be released automatically from the fixed charge effected by this sub-paragraph (c)(v) upon those proceeds being credited to any Security Account;
- (vi) (to the extent that the same do not fall within any other sub-paragraph of this paragraph 1(c) and are not effectively assigned under Clause 4.3 of the Debenture) all of its rights and benefits under each of the Relevant Agreements, all bills of exchange and other negotiable instruments held by it, and (subject to any necessary third party's consent to such charge being obtained) any distributorship or agreement for the licensing of Intellectual Property Rights or similar agreements entered into by it and any letters of credit issued in its favour;
- (vii) any beneficial interest, claim or entitlement of it to any assets of any pension fund;
- (viii) its present and future goodwill;
- (ix) the benefit of all present and future licences, permissions, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any of the Security Assets specified in paragraphs 1(a) and (b) and sub-paragraph (c)(i) above and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;
- (x) its present and future uncalled capital;
- (xi) all its present and future Intellectual Property Rights and rights in domain names (including, without limitation, any rights and interest of any Chargor in those trade marks and domain names specified in Schedule 4 to this Companies Form 395 and/or the Schedule to the Deed of Accession by which it became party to the Debenture (where relevant)) owned by it, subject to any necessary (as at the date of the Debenture) third party's consent to such charge being obtained. To the extent that any such Intellectual Property Rights are not capable of being charged (whether by reason of lack of any such consent as aforesaid or otherwise) the charge thereof described in this paragraph 1(c)(xi) shall operate as an assignment of any and all damages, compensation, remuneration, profit, rent or income which any Chargor may derive therefrom or be awarded or entitled to in respect thereof, as continuing

security for the payment, discharge and performance of the Secured Liabilities; and

- (xii) all stocks, shares, debentures, bonds, warrants, coupons or other securities and investments then or in the future owned by any or (when used in relation to a particular Chargor) that Chargor from time to time not charged pursuant to Clause 4.2 of the Debenture,

PROVIDED THAT any property or assets situate in Scotland and any property or assets the rights in and to which are governed by the laws of Scotland shall be excluded from the mortgages and charges created or effected by Clause 4.1 of the Debenture and PROVIDED FURTHER THAT the mortgages and charges created or effected by Clause 4.1 of the Debenture shall be subject to the First Ranking Security, any prior Encumbrance permitted by the terms of the Debenture, the Senior Facility Agreement or the Common Terms Deed and PROVIDED FURTHER THAT all rights, title and interest in and to the IPCe Equity Proceeds Account (including any credit balance thereon) is excluded from the security granted under Clause 4.1 of the Debenture.

2. Subject always to the First Ranking Security, each Chargor with full title guarantee in accordance with the Law of Property Act (Miscellaneous Provisions) Act 1994, thereby as continuing security for the payment, discharge and performance of all the Secured Liabilities:
 - (a) mortgaged and charged and agreed to mortgage and charge to the Security Agent (as agent and trustee as aforesaid) all Group Shares held then or in the future by it and/or any nominee on its behalf, the same to be a security by way of a second mortgage; and
 - (b) mortgaged and charged and agreed to mortgage and charge to the Security Agent (as agent and trustee as aforesaid) all the Related Rights accruing to all or any of the Group Shares held then or in the future by it and/or any nominee on its behalf, the same to be a security by way of a second mortgage or charge,

PROVIDED THAT:

- (i) whilst no Declared Default exists, all dividends and other distributions paid or payable as referred to in paragraph (b) above may be paid directly to the relevant Chargor (in which case the Security Agent or its nominee shall execute any necessary dividend mandate) and, if paid directly to the Security Agent, shall be paid promptly by it to the relevant Chargor;
- (ii) whilst no Declared Default exists, the Security Agent shall use its reasonable endeavours to forward to the relevant Chargor all material notices, correspondence and/or other communication it receives in relation to the Group Shares; and
- (iii) subject to Clause 10.2 of the Debenture, whilst no Declared Default exists, all voting rights attaching to the relevant Group Shares may be exercised by the relevant Chargor or, where the shares have been registered in the name of the Security Agent or its nominee, as the relevant Chargor may direct in writing, and the Security Agent and any nominee of the Security Agent in whose name such Group Shares are registered shall execute any form of proxy or other document reasonably required in order for the relevant Chargor to do so.

3. (a) Subject always to the First Ranking Security, each Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, as continuing security for the payment, discharge and performance of the Secured Liabilities, thereby assigned and agreed to assign to the Security Agent (as agent and trustee as aforesaid) all its right, title and interest (if any) in and to:
- (i) the Insurances;
 - (ii) the Acquisition Agreements and the LHM Acquisition Agreements;
 - (iii) the Hedging Documents and any Credit Support Documents;
 - (iv) the Subscription Agreement;
 - (v) the IPC Funding Loan (as defined in the Priority Agreement); and
 - (vi) the Material Agreements.
- (b) To the extent that any such right, title and interest described in paragraph (a) above was not assignable or capable of assignment, the assignment thereof purported to be effected by that paragraph shall operate as:
- (i) in the case of the Insurances, an assignment of any and all proceeds of the Insurances received by each Chargor; and
 - (ii) in the case of the other Relevant Agreements, an assignment of any and all damages, compensation, remuneration, profit, rent or income which any Chargor may derive therefrom or be awarded or entitled to in respect thereof,
- in each case as continuing security for the payment, discharge and performance of the Secured Liabilities.
- (c) Whilst no Event of Default exists (i) the Security Agent shall permit the relevant Chargor to exercise its rights (other than to receive payment of money) under any Relevant Agreement to which it is party, PROVIDED THAT the exercise of these rights in the manner proposed would not result in a Default under the terms of the Finance Documents, and (ii) any payments received by the Security Agent under or in respect of the Relevant Agreements by virtue of the Debenture shall be paid by the Security Agent to the relevant Chargor save to the extent required by the terms of the Senior Facility Agreement, the New Mezzanine Finance Documents or the Priority Agreement to be applied against any of the Secured Liabilities.
4. (a) The fact that no or incomplete details of properties are included or inserted in Schedule 2 to this Companies Form 395 or in the Schedule to the Deed of Accession (if any) by which any Chargor became party to the Debenture shall not affect the validity or enforceability of the charges created by the Debenture (including, without limitation, the charges created by paragraphs (a), (b) and (c)(i) of Clause 4.1 thereof and the charge created by Clause 5.1 thereof).
- (b) The omission from Schedule 4 to this Companies Form 395 or from the Schedule to the Deed of Accession (if any) by which any Chargor became party to the Debenture of details of any Intellectual Property Rights owned or enjoyed by any Chargor shall not affect the validity or enforceability of the security created by the Debenture over such Intellectual Property Rights.

5. Each Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, as security for the payment, discharge and performance of the Secured Liabilities, charged in favour of the Security Agent (as agent and trustee as aforesaid) by way of a second floating charge all its undertaking and assets whatsoever and wheresoever both present and future (including, without limitation, any undertaking and assets situated in Scotland (whether or not the same may be mortgaged or charged by way of standard security)), subject always to the First Ranking Security and all mortgages, fixed charges and assignments created by or pursuant to Clause 4 of the Debenture or any other provision of the Debenture and PROVIDED THAT all rights, title and interest in and to the IPCe Equity Proceeds Account (including any credit balance thereon) is excluded from the security granted under Clause 5.1 of the Debenture.
6. Each Chargor made an undertaking to each Lender that, save as expressly permitted under the terms of the Senior Facility Agreement and the New Mezzanine Finance Documents, it would not:
 - (a) create or permit to subsist any Encumbrance over all or any of its assets, rights or property other than pursuant to the Debenture or any other Security Document; or
 - (b) part with, lease, sell, transfer, assign or otherwise dispose of or agree to part with, lease, sell, transfer, assign or otherwise dispose of all or any part of its assets, rights or property or any interest therein.
7. (a) The Security Agent may by notice to any Chargor convert the floating charge created by the Debenture into a specific charge as regards all or any of such Chargor's assets, rights and property (except to the extent that any such conversion is ineffective under Scots law in respect of any such assets, rights and property situated in Scotland) specified in the notice:
 - (i) if an Event of Default has occurred and is continuing; or
 - (ii) if the Security Agent in good faith considers such assets, rights or property to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy; or
 - (iii) if such Chargor fails to comply, or takes or threatens to take any action which in the reasonable opinion of the Security Agent is likely to result in it failing to comply with its obligations under Clause 5.2 of the Debenture.
- (b) The floating charge created by the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge over the assets, rights and property of any Chargor on the convening of any meeting of the members of such Chargor to consider a resolution to wind such Chargor up (or not to wind such Chargor up) PROVIDED THAT this paragraph (b) shall not apply to any of the Chargor's undertaking and assets situate in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion.
8. The Chargor made an undertaking that it would not assign or otherwise transfer and not create or permit to exist any Encumbrance (other than an Encumbrance created pursuant to the Security Documents or expressly permitted by the terms of the Senior Facility Agreement or the Common Terms Deed) over any of its:
 - (i) securities to the extent held by way of temporary investment;

- (ii) book and other debts and other moneys;
 - (iii) royalties, fees and income of like nature in relation to the assets specified in paragraph 1(c)(xi) above; or
 - (iv) over any Collateral Account or any interest therein.
9. If any Chargor creates or permits to subsist any Encumbrance in breach of the provisions of Clause 5.2(a) or Clause 8.2(a)(iv) of the Debenture, Clause 21.6 of the Senior Facility Agreement or Condition 5.6 of the Common Terms Deed then, to the extent possible under applicable law, all the obligations of such Chargor under each of the Finance Documents shall automatically and immediately be secured upon the same assets equally and rateably with the other obligations secured thereon.
10. A reference in this Companies Form No. 395 to:
- (a) **"assets"** includes properties, revenues and rights of every description present, future and contingent;

an **"authorisation"** includes an authorisation, consent, approval, resolution, licence, exemption, filing, registration and notarisation;

a **"guarantee"** includes any form of indemnity or other assurance against financial loss (including, without limitation, any obligation to pay, purchase or provide funds for the purchase of any liability); and

a **"person"** includes any firm, company, corporation, state entity, association or partnership (in each case, whether or not having separate legal personality);
 - (b)
 - (i) a provision of law is a reference to that provision as amended or re-enacted from time to time;
 - (ii) a person includes its permitted successors, assigns, transferees or substitutes;
 - (iii) a document is a reference to that document as amended, novated or supplemented; and
 - (iv) words importing the singular shall include the plural and vice versa.

The following terms used in this Companies Form 395, have except as otherwise provided herein or as the context otherwise requires, the meanings set out below:

"Accession Agreement" means:

- (a) when designated **"Borrower"**, an agreement substantially in the form of Part II of Schedule 6 to the Senior Facility Agreement;
- (b) when designated **"Guarantor"**, an agreement substantially in the form of Part III of Schedule 6 to the Senior Facility Agreement;
- (c) when designated **"LC Bank"**, an agreement substantially in the form of Part IV of Schedule 6 to the Senior Facility Agreement;

- (d) when designated "**Facility Agent**", an agreement substantially in the form of Part V of Schedule 6 to the Senior Facility Agreement; and
- (e) when designated "**Security Agent**", an agreement substantially in the form of Part VI of Schedule 6 to the Senior Facility Agreement,

in each case with such amendments as the Facility Agent may approve or reasonably require;

"**Account Bank**" means each of the banks or financial institutions with whom the Security Accounts are maintained from time to time pursuant to Clause 11 of the Debenture;

"**Accounts**" means at any time the latest audited or unaudited, as the case may be, consolidated accounts of the Group, and any accounts of any member of the Group, delivered or required to be delivered to the Facility Agent pursuant to the Senior Facility Agreement;

"**Acquired Business**" means the assets, business, property and shares (including the Target Shares) acquired or to be acquired (either directly or indirectly) by the Company pursuant to the terms of the Acquisition Agreements, and all other rights, assets and liabilities (tangible and intangible, present and future, actual and contingent) acquired or assumed or to be acquired or assumed by the Company pursuant to the Acquisition Agreements;

"**Acquisition**" means the acquisition of the Acquired Business by the Company pursuant to the Acquisition Agreements;

"**Acquisition Agreements**" means the Sale and Purchase Agreement including the Tax Covenant and the Australian Sale and Purchase Agreement (each as defined in the Sale and Purchase Agreement), and all transfers and other instruments made pursuant to any thereof to which the Vendor, the Australian Vendor or any member of the Group is a party;

"**Acquisition Facility and IPCe Restructuring**" means the amendments made to the Senior Facility Agreement and waivers granted in relation thereto pursuant to the Fourth Supplemental Senior Facility Agreement, together with all other actions to enable the Group to form IPCe 1 and IPCe 2 and transfer various of its assets and intellectual property rights to IPCe 1, IPCe 2 and their respective Subsidiaries;

"**Additional Guarantor**" means a member of the Group which becomes a Guarantor in accordance with Clause 19.2 of the Senior Facility Agreement;

"**Advance**" means the principal amount of each borrowing under the Senior Facility Agreement from (a) the Tranche 1 Commitments, the Tranche 2 Commitments, the Tranche 3 Commitments and/or the Tranche 5 Commitments and, in each case, any amount resulting from the consolidation or splitting thereof pursuant to Clause 11 of the Senior Facility Agreement (a "**Tranche 1 Advance**", a "**Tranche 2 Advance**", a "**Tranche 3 Advance**" or a "**Tranche 5 Advance**", as the case may be), or (b) the Tranche 4 Commitments (a "**Tranche 4 Advance**") or, in each case, the principal amount thereof outstanding from time to time;

"**A Note Instruments**" means the discount loan note instruments entered into between IPC Funding, certain companies (including the Company) as Guarantors and Intermediate Capital Group PLC as Noteholders' Agent, together constituting senior subordinated A notes with an aggregate issue price of £43,000,000 (as, and including any instrument pursuant to which the same is novated, varied supplemented or amended from time to time);

"Ancillary Bank" means any Bank which becomes an Ancillary Bank by operation of Clause 3 of the Senior Facility Agreement;

"Ancillary Commitment" means, at any time, the maximum principal amount permitted to be made available under the Ancillary Facility relative thereto (which shall not, in any event, exceed the Tranche 4 Commitment of the relevant Ancillary Bank) to the extent not cancelled or reduced under the Senior Facility Agreement;

"Ancillary Documents" means the documents and other instruments pursuant to which the Ancillary Facility is made available and the Ancillary Outstandings are evidenced;

"Ancillary Outstandings" means, at any time and with respect to any Ancillary Bank, the aggregate in Sterling of all of the following amounts outstanding at such time under the Ancillary Facility of such Ancillary Bank then in force:

- (a) all amounts of principal then outstanding under any overdraft, cheque drawing or other current account facilities determined on the same basis (whether net or gross) as that for determination of any limit on such facilities imposed by the terms thereof;
- (b) the maximum potential liability (excluding amounts stated to be in respect of interest) under all guarantees, bonds and letters of credit then outstanding under any guarantee, bond, letter of credit or acceptance facilities comprised in the Ancillary Facility; and
- (c) in respect of any other facility or financial accommodation, such other amount as fairly represents the aggregate exposure of that Ancillary Bank with respect thereto under its Ancillary Facility, as reasonably determined by that Ancillary Bank from time to time in accordance with its usual banking practice for facilities or accommodation of the relevant type;

"Applicable Accounting Principles" means, for the purposes of the preparation and/or audit of any Accounts (whether consolidated or unconsolidated) of any member of the Group to be delivered hereunder, accounting principles and practices generally accepted in the United Kingdom (irrespective of the country in which such member is incorporated) and approved by the Institute of Chartered Accountants of England and Wales or other applicable authority and any variation to such accounting principles and practices which has been approved under Clause 21.5(c) of the Senior Facility Agreement;

"Approved Matters Memorandum" means the memorandum, in agreed form, prepared by Ashurst Morris Crisp on behalf of the Company setting out various transactions forming part of, and waivers of terms of the Senior Facility Agreement necessitated by, the Acquisition Facility and IPCe Restructuring;

"Arranger" means Goldman Sachs International;

"Australian Shares" means all the shares in each of IPC Magazines Australia Pty Limited (ACN 081 273 127) and IPC Magazines Australia Holdings Pty Limited (ACN 084 765 364);

"Australian Vendor" means Reed Business Information Pty. Limited;

"Bank" means each bank or other financial institution whose name is set out in Schedule 2 to the Senior Facility Agreement or to which rights and/or obligations under the Senior Facility Agreement are assigned or transferred pursuant to Clause 30 of the Senior Facility Agreement or which assumes rights and obligations pursuant to a Substitution Certificate, and any successor or successors in title to

any of the foregoing, PROVIDED THAT upon (a) termination in full of all the Commitments of any Bank, and (b) irrevocable payment in full of all amounts which may be or become payable to such Bank under the Senior Finance Documents, such Bank shall not be regarded as being a Bank for the purposes of determining whether any provision of any of the Senior Finance Documents requiring consultation with or the consent or approval of or instructions from the Banks or the Majority Banks has been complied with;

"B Note Instruments" means the discount loan note instruments entered into between IPC Funding, certain companies (including the Company) as Guarantors and Intermediate Capital Group PLC as Noteholders' Agent, together constituting senior subordinated B notes with an aggregate issue price of €15,072,000 (as and including any instrument pursuant to which the same is novated, varied supplemented or amended from time to time);

"Borrowings" means any indebtedness (including any interest and other charges relating thereto) in respect of:

- (a) moneys borrowed or raised and debit balances at banks;
- (b) any debenture, bond, bill, note, loan stock or other debt security;
- (c) any acceptance or documentary credit;
- (d) receivables sold or discounted (otherwise than on a non-recourse basis);
- (e) the acquisition cost of any asset or service to the extent payable before or after the time of acquisition or possession by the party liable where the advance or deferred payment (i) is arranged primarily as a method of raising finance or financing the acquisition of that asset or (ii) the advance is paid more than six months before the due date for supply or acquisition, or the deferred payment is paid more than six months after, the date for supply or acquisition (as appropriate) of that asset or service;
- (f) finance leases, hire purchase and other arrangements treated as finance leases in accordance with the Applicable Accounting Principles;
- (g) currency or interest rate swap, collar or other hedging arrangements or financial futures transactions or any other derivative transactions;
- (h) any other transaction having the commercial effect of a borrowing (whether involving money, commodities or other property); or
- (i) any guarantee, indemnity, letter of credit or similar assurance against financial loss of any person in respect of any indebtedness falling within paragraphs (a) to (h) inclusive and any agreement to maintain the solvency of any person whether by investing in, lending to or purchasing any assets of such person;

"Cinven Vendors" has the meaning given to that term in the LHM Acquisition Agreements;

"Closing" means the completion of the Acquisition;

"Closing Account" means the account in the name of Goldman Sachs International styled "Goldman Sachs International/Excesstop" with the Closing Bank the details of which shall be notified by the Company to the Original Banks before Closing;

"Closing Bank" means Barclays Bank PLC;

"Closing Date" means the date on which Closing occurs pursuant to the Sale and Purchase Agreement;

"Collateral Account" means each account maintained from time to time by a Chargor at such branch of the Account Bank as the Security Agent may from time to time approve being, at the date of the Debenture, those accounts with such Account Bank identified in a letter of even date therewith from the Company for itself and as agent for the other Chargors to the Account Bank but, for the avoidance of doubt, does not include the Trading Accounts or the IPCe Equity Proceeds Account;

"Commitment" in relation to a Bank means:

- (a) when designated **"Tranche 1"**, **"Tranche 2"**, **"Tranche 3"**, **"Tranche 4"** or **"Tranche 5"**, the amount appearing and designated as such against that Bank's name in Schedule 2 to the Senior Facility Agreement or in the Substitution Certificate or other document by which it became party to or acquired rights under the Senior Facility Agreement;
- (b) when designated **"Ancillary"**, the maximum amount (excluding accrued, uncapitalised interest, fees and like charges) which an Ancillary Bank has agreed (whether or not subject to satisfaction of conditions precedent) to make available from time to time under an Ancillary Facility and which has been authorised as such under Clause 3, of the Senior Facility Agreement to the extent not cancelled or reduced; and
- (c) without any such designation, a Bank's Tranche 1 Commitment, Tranche 2 Commitment, Tranche 3 Commitment, Tranche 4 Commitment, Tranche 5 Commitment or Ancillary Commitment, as the context requires,

in each case as reduced or increased from time to time pursuant to any Substitution Certificate or other transfer pursuant to Clause 30 of the Senior Facility Agreement to which such Bank is party and/or (in the case of a Bank which is an Ancillary Bank) pursuant to Clause 3 of the Senior Facility Agreement, and to the extent not cancelled, reduced or terminated under the Senior Facility Agreement (collectively, the **"Total Commitments"**);

"Common Terms Deed" means the subscription and common terms deed setting out certain terms and conditions common to all the A Note Instruments and the B Note Instruments of even date to the Debenture made between, amongst others, IPC Funding, certain companies (including the Company) as Guarantors (each as defined therein), the New Mezzanine Lenders and Intermediate Capital Group PLC as Noteholders' Agent (together with the A Note Instruments and the B Note Instruments, the **"New Mezzanine Note Instruments"**);

"Credit Support Documents" means any guarantee and/or any agreement creating an Encumbrance in respect of the obligations of any party to a Hedging Document (other than an Obligor) and described as such in any Hedging Document;

"Declared Default" means an Event of Default (as defined in the Senior Facility Agreement) in respect of which a notice has been served by the Senior Agent under Clause 23.2 of the Senior Facility Agreement (if before the Senior Discharge Date) and/or an Event of Default (as defined in the Common Terms Deed) in respect of which a notice has been served under Condition 4.2 of the Common Terms Deed (as the case may be);

"Deed of Accession" means a deed of accession to the Debenture substantially in the form of Schedule 7 to the Debenture;

"Default" means an Event of Default or an event which, with the giving of notice, lapse of time, determination of materiality or fulfilment of any other applicable condition (apart from the mere occurrence of such event) or combination of the foregoing, in each case as specified in Clause 23 of the Senior Facility Agreement, if before the Senior Discharge Date, or the Common Terms Deed thereafter, would constitute an Event of Default PROVIDED THAT any such event which by reason of express provisions in any Finance Document requires the satisfaction of a condition as to materiality before it becomes an Event of Default shall not be a Default until that condition is satisfied;

"Disclosure Letter" means the letter (if any) in the agreed form designated the "Disclosure Letter" dated 5th January, 1998 herewith from the Company to the Facility Agent counter-signed by the Facility Agent for the purposes of identification, disclosing certain matters considered by the Company to be relevant in the context of such of the representations and warranties set out in Clause 20 to the Senior Facility Agreement as are expressed to be qualified by the Disclosure Letter;

"Encumbrance" means any mortgage, pledge, lien, charge, assignment for the purpose of providing security, hypothecation, right in security, security interest or trust arrangement for the purpose of providing security, and any other security agreement or other arrangement having the effect of providing security (including, without limitation, the deposit of monies or property with a person with the primary intention of affording such person a right of set-off or lien);

"Event of Default" means an event specified in Clause 23.1 of the Senior Facility Agreement (if before the Senior Discharge Date) and/or the meaning given to that term in the Common Terms Deed (if before the New Mezzanine Discharge Date), as the case may be;

"Facility" means each and any of:

- (a) the term loan facility referred to in Clause 2.1(a) of the Senior Facility Agreement (the **"Tranche 1 Facility"**);
- (b) the term loan facility referred to in Clause 2.1(b) of the Senior Facility Agreement (the **"Tranche 2 Facility"**);
- (c) the term loan facility referred to in Clause 2.1(c) of the Senior Facility Agreement (the **"Tranche 3 Facility"**);
- (d) the revolving credit facility referred to in Clause 2.1(d) of the Senior Facility Agreement (the **"Tranche 4 Facility"**);
- (e) the term loan facility referred to in Clause 2.1(e) of the Senior Facility Agreement (the **"Tranche 5 Facility"**); and
- (f) any ancillary facility established by an Ancillary Bank pursuant to Clause 3 of the Senior Facility Agreement (an **"Ancillary Facility"**);

"Facility Agent" means Barclays Bank PLC or any bank or financial institution which becomes Facility Agent pursuant to Clause 24.1 of the Senior Facility Agreement;

"Fee Letters" means the letters referred to in Clauses 25.1 and 25.3 of the Senior Facility Agreement and the New Mezzanine Fee Letter;

"Finance Documents" means each of the Senior Finance Documents and the New Mezzanine Finance Documents;

"First Ranking Debenture" means the first priority debenture dated 19th January, 1998 (as amended and restated on 22nd April, 1998, 12th October, 1998 and 23rd December, 1998 made by, amongst others, the Company in favour of Barclays Bank PLC as Security Agent;

"First Ranking Security" means any Encumbrance now or at any time in the future existing or arising in favour of the Senior Creditors (as defined in the Priority Agreement) pursuant to the Senior Finance Documents (including, but not limited to, the First Ranking Debenture);

"Fixtures" means, in relation to any freehold or leasehold property charged by or pursuant to the Debenture, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by any Chargor;

"Fourth Supplemental Senior Facility Agreement" means the fourth supplemental senior facility agreement dated 13th August, 1999 between, amongst others, IPC Magazines (UK) Limited, the Guarantors and Banks (both as defined therein) and Barclays Bank PLC as Facility Agent;

"Group" means the Parent and its Subsidiaries, other than, unless otherwise indicated, any Subsidiary of IPCe 1 or of IPCe 2;

"Group Shares" means:

- (a) in respect of each Chargor (excluding IPC Magazines (Overseas) Limited in respect of the Australian Shares only) all shares specified in Schedule 3 to this Companies Form 395 or in the Schedule to any Deed of Accession, or, when used in relation to a particular Chargor, such of those shares as are specified against its name in Schedule 3 to this Companies Form 395 or as are specified in the Schedule to a Deed of Accession to which it is party PROVIDED THAT all such shares are shares in Material Subsidiaries;
- (b) in respect of IPC Magazines (Overseas) Limited and the Australian Shares only, the Security Assets specified in sub-paragraph (ii) of the definition of "Security Assets";

"Guarantor" means an Original Guarantor or an Additional Guarantor;

"Hedging Bank" means Goldman Sachs International and any other bank or financial institution which becomes party as a Hedging Bank under Clause 5.1 (Accession of Hedging Banks) of the Priority Agreement in each case in its capacity as provider of interest rate hedging facilities to one or more of the Obligors, and includes any person to whom any Hedging Liabilities may be payable or owing (whether or not matured) from time to time;

"Hedging Documents" means any and all currency or interest rate swap and/or interest rate cap and/or other hedging agreements entered into or to be entered into by any member of the Group as have been and/or as may be agreed in writing between the Company and the Arranger to constitute the Hedging Documents;

"Hedging Liabilities" means all present and future liabilities (actual or contingent) payable or owing by the Obligors or any of them to the Hedging Banks or any of them under or in connection with the Hedging Documents, whether or not matured and whether or not liquidated, together in each case with:

- (a) any novation, deferral or extension of any of those liabilities permitted by the terms of the Priority Agreement and the Hedging Documents;
- (b) any claim for damages or restitution arising out of, by reference to or in connection with any of the Hedging Documents;
- (c) any claim flowing from any recovery by an Obligor or a receiver or liquidator thereof or any other person of a payment or discharge in respect of any of those liabilities on grounds of preference or otherwise; and
- (d) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings,

PROVIDED THAT Hedging Liabilities shall not exceed the aggregate of the Hedging Liabilities as at the date of the Priority Agreement plus additional Hedging Liabilities incurred in connection with the hedging of Borrowings in an additional aggregate nominal principal amount not exceeding £40,000,000;

"Holdco" means IPC Holdings (UK) Limited (formerly Poolthril Limited), a company incorporated under the laws of England and Wales under registration number 3483197 with its registered office at King's Reach Tower, Stamford Street, London SE1 9LS;

"IPC Magazines Group" means IPC Magazines Group plc (formerly Targetexpand plc), a company incorporated under the laws of England and Wales under registration number 3412303 with its registered office at King's Reach Tower, Stamford Street, London SE1 9LS;

"Insurances" means all contracts and policies of insurance (including, for the avoidance of doubt all cover notes) of whatever nature which are from time to time taken out by or on behalf of any Chargor or (to the extent of such interest) in which any Chargor has an interest;

"Intellectual Property Rights" means all know-how, patents, trade marks, service marks, designs, business names, domain names, topographical or similar rights, copyrights, databases and other intellectual property rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same);

"Intercompany Creditors" means each Obligor in its capacity as a creditor in relation to any Intercompany Debt and any member of the Group which becomes party hereto as an Intercompany Creditor;

"Intercompany Debt" means all present and future liabilities (actual or contingent) payable or owing by Intercompany Debtors or any of them to Intercompany Creditors or any of them, whether or not matured and whether or not liquidated, comprising, or arising in respect of, those present and anticipated debts which are described in Schedule 1 Part III to the Priority Agreement and any other present or future (actual or contingent) debts owed by an Intercompany Debtor to any Intercompany Creditor (including, without limitation, any debts or liabilities arising through the operation of any Intercompany Funding Agreement but excluding debts arising in the ordinary course of trading and/or incidental to prudent day-to-day cash and treasury management), together in each case with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities or debts;

- (b) any further advances which may be made by an Intercompany Creditor to any Intercompany Debtor under any agreement relating or supplemental to any Intercompany Documents, plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution arising out of, by reference to, or in connection with, the Intercompany Documents;
- (d) any claim flowing from any recovery by an Intercompany Debtor or a receiver or liquidator thereof or any other person of a payment or discharge in respect of any of those liabilities or debts on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, invalidity, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"Intercompany Debtors" means each Obligor in its capacity as a debtor in relation to, or who is at any time liable (whether actually or contingently) for, any Intercompany Debt and any member of the Group which becomes party hereto as an Intercompany Debtor;

"Intercompany Documents" means any and all agreements and other instruments under or by which any Intercompany Debt is outstanding, evidenced, secured or guaranteed (and includes, for the avoidance of doubt, any Intercompany Funding Agreement) in each case as, and including any instrument pursuant to which the same is, novated, varied, supplemented or amended from time to time;

"Intercompany Funding Agreement" means any loan agreement entered into by members of the Group (including, for the purposes of this definition, any Subsidiary of IPCe 1 or IPCe 2) for the purpose of, inter alia, assisting the borrowers thereunder to meet their obligations under the Finance Documents;

"Investor" means:

- (a) when designated **"Equity"**, each Investor as defined in the Subscription Agreement and (subject as stated below) includes any assignee or transferee of any interest in the Parent and any assignee or transferee of any interest in the Loan Stock, in each such case, directly from any such Investor originally party to the Subscription Agreement where such assignee or transferee has become party to the Subscription Agreement and the Priority Agreement, but does not include any other assignee or transferee;
- (b) when designated **"Preferred"**, each Preferred Loan Stock Holder as defined in the Preferred Loan Stock Instrument and any person to whom any interest in the Preferred Loan Stock is assigned or transferred pursuant to the Preferred Loan Stock Instrument, and any successor or successors in title to any of the foregoing;
- (c) when designated **"LHM"**, each Investor as defined in the LHM Loan Stock Instrument and any person to whom any interest in the LHM Loan Stock is assigned or transferred pursuant to the LHM Loan Stock Instrument, and any successor or successors in title to any of the foregoing;
- (d) when designated **"Management"**, each Investor as defined in the LHM Management Loan Stock Instrument and any person to whom any interest in the LHM Management Loan Stock is assigned or transferred pursuant to the LHM Management Loan Stock Instrument, and any successor or successors in title to any of the foregoing;

- (e) when designated "**IPCe**" each Investor as defined in the IPCe Subscription Agreement and any person to whom any interest in the IPCe Shares is assigned or transferred, and any successor or successors in title to any of the foregoing; and
- (f) without any such designation, each Equity Investor, Preferred Investor, LHM Investor, IPCe Investor and Management Investor, as the context requires;

"IPC Funding" means IPC Finance Limited, a company incorporated under the laws of England and Wales under registration number 3807604 with its registered office at King's Reach Tower, Stamford Street, London SE1 9LS;

"IPCe 1" means ipc electric (services) Limited, a company incorporated under the laws of England and Wales under registration number 3806722 with its registered office at King's Reach Tower, Stamford Street, London SE1 9LS;

"IPCe 2" means ipc electric Limited, a company incorporated under the laws of England and Wales under registration number 3797580 with its registered office at King's Reach Tower, Stamford Street, London SE1 9LS;

"IPCe Closing" means the date of execution of the IPCe Subscription Agreement;

"IPCe Equity Proceeds" means the proceeds of the IPCe Subscription Agreement;

"IPCe Equity Proceeds Account" means the bank account (A/C No. 36131989) maintained by the Parent at the Account Bank to hold any IPCe Equity Proceeds pending application thereof;

"IPCe Shares" means the shares in the capital of the Parent and/or loans to the Parent which shall be capitalised;

"IPCe Subscription Agreement" means the further supplemental investment and shareholders' agreement dated on IPCe Closing between, amongst others, the IPCe Investors and the Parent pursuant to which the IPCe Investors will invest in the Parent;

"L/C Bank" means any bank or financial institution which becomes an LC Bank pursuant to Clause 7 of the Senior Facility Agreement;

"Lender" means each of the Senior Agent, the Security Agent, the Syndication Agent (as defined in the Senior Facility Agreement), the Arranger, the Banks, the Ancillary Bank, the L/C Bank and the Hedging Banks parties to or having an interest under the Senior Finance Documents from time to time and each of the Security Agent (as defined in the Common Terms Deed), the New Mezzanine Agent and the New Mezzanine Lenders parties to or having an interest under the New Mezzanine Finance Documents from time to time (together the "**Lenders**");

"LHM Acquired Business" means the assets, business, property and shares (including the LHM Target Securities) acquired or to be acquired by the Parent pursuant to the terms of the LHM Acquisition Agreements, and all other rights, assets and liabilities (tangible and intangible, present and future, actual and contingent) acquired or assumed or to be acquired or assumed by the Parent pursuant to the LHM Acquisition Agreements;

"LHM Acquisition Agreements" means the LHM Sale and Purchase Agreement including the Tax Covenant and LHM Loan Note Option Assignments (each as defined therein) and all transfers and

other instruments made pursuant to any thereof to which the LHM Vendors or any member of the Group is a party;

"LHM DDBs" means the five instruments dated 1st April, 1995 consisting in aggregate of £4,287,175 unsecured loan notes due 2003 issued at a discount executed by LHM Target together with all loan notes or stock of LHM Target constituted and issued pursuant to such instrument and for the time being outstanding;

"LHM Loan Stock" means the aggregate principal amount (including any capitalised interest thereon) outstanding (and permitted to be outstanding) from time to time under the LHM Loan Stock Instrument as in force on the date originally entered into;

"LHM Loan Stock Instrument" means the instrument constituting £14,344,170 unsecured loan notes 2009 to be issued at a discount executed by the Parent and dated on or about the date of the Third Supplemental Senior Facility Agreement, together with all loan notes or stock of the Parent constituted and/or issued pursuant to such instrument and for the time being outstanding;

"LHM Management Loan Stock" means the aggregate principal amount (including any capitalised interest thereon) outstanding and permitted to be outstanding from time to time under the LHM Management Loan Stock Instrument as in force on the date originally entered into;

"LHM Management Loan Stock Instrument" means the instrument constituting £2,877,000 guaranteed unsecured loan notes 2003 executed by the Parent and dated on or about the date of the Third Supplemental Senior Facility Agreement, together with all loan notes or stock of the Parent constituted and/or issued pursuant to such instrument and for the time being outstanding;

"LHM Sale and Purchase Agreement" means the agreement between the LHM Vendors and the Parent dated on or before 12th October, 1998 providing, inter alia, for the sale by the LHM Vendors and the purchase by the Parent of the LHM Acquired Business;

"LHM Target" means LH Media Limited, a company incorporated under the laws of England and Wales under registration number 3028809 with its registered office at Link House, Dingwall Avenue, Croydon, Surrey CR9 2TA;

"LHM Target Securities" means all of the issued shares in LHM Target and the LHM DDBs;

"LHM Vendors" means the Cinven Vendors and the Management Vendors;

"Loan Stock" means the aggregate principal amount (including any capitalised interest thereon) outstanding (and permitted to be outstanding) from time to time under the Loan Stock Instrument as in force at Closing;

"Loan Stock Instrument" means the instrument constituting £876,263,308 unsecured loan notes 2009 to be issued at a discount in the agreed form executed by Holdco and dated on or before the Closing Date together with all loan notes or stock of Holdco constituted and issued pursuant to such instrument and for the time being outstanding;

"Majority Banks" means, at any time, Banks the aggregate of whose Commitments:

- (a) represent by value more than 66 2/3 per cent. of the Total Commitments; or
- (b) if the Total Commitments have been reduced to zero, represented by value more than 66 2/3 per cent. of the Total Commitments immediately before the reduction,

and for the foregoing purpose (and for the purposes of like determinations under any other provision of the Senior Facility Agreement), any Bank, by written notice to the Facility Agent, may notionally divide any or all of its Commitments into separate amounts to reflect sub-participation and like arrangements to which it is party and may require the Facility Agent by written notice to count each such amount separately;

"Management Vendors" has the meaning given to that term in the LHM Acquisition Agreements;

"Material Agreements" means:

- (a) any agreement with any Chargor for the supply of paper to be utilised in the production of magazines with a term of one year or more;
- (b) any agreement between Marketforce (UK) Limited (as agent on behalf of any Obligor) and each of Surridge Dawson Limited, Johnsons News Limited, WH Smith Limited and John Menzies (UK) Limited;
- (c) any agreement between any Chargor and Excel Logistics; and
- (d) any licence agreements in relation to Intellectual Property Rights to be entered into by any member of the Group, as contemplated in the Approved Matters Memorandum,

and any and each other agreement or instrument supplementing, amending or replacing any such agreements;

"Material Subsidiary" means each Obligor, and each member of the Group:

- (a) whose net worth, together with its Subsidiaries on a consolidated basis if that member is required to consolidate, represents or is budgeted to represent, three per cent. (3%) or more of the consolidated net worth of the Group; and/or
- (b) which, together with its Subsidiaries on a consolidated basis if that member is required to consolidate, contributes or is budgeted to contribute three per cent. (3%) or more of the consolidated gross turnover of the Group; and/or
- (c) which, together with its Subsidiaries on a consolidated basis if that member is required to consolidate, contributes or is budgeted to contribute three per cent. (3%) or more of the Consolidated EBITDA (as defined in the Senior Facility Agreement) of the Group,

in each case as determined by the Facility Agent by reference to the most recently delivered audited Accounts or projections (as the case may be) delivered to the Facility Agent pursuant to Clauses 21.2 and/or 21.3 of the Senior Facility Agreement;

"New Mezzanine Agent" means Intermediate Capital Group PLC as the Noteholders' Agent (as defined in the Common Terms Deed);

"New Mezzanine Creditor" means each of:

- (a) the financial institutions and other persons named in Schedule 2 to the Priority Agreement in their capacity as Noteholders under and as defined in the Common Terms Deed; and
- (b) the New Mezzanine Agent,

and in each case any successor thereto and any assigns, transferees or substitutes thereof or therefor (whether pursuant to the terms of the Common Terms Deed, or otherwise), and includes any person to whom any New Mezzanine Debt may be payable or owing (whether or not matured) from time to time;

"New Mezzanine Debt" means all present and future liabilities (actual or contingent) payable or owing by the Obligor or any of them to the New Mezzanine Creditors or any of them pursuant to the New Mezzanine Finance Documents, whether or not matured and whether or not liquidated, together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances which may be made by a New Mezzanine Creditor to any Obligor under any agreement expressed to be supplemental to any of the New Mezzanine Finance Documents, plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution arising out of, by reference to, or in connection with, any of the New Mezzanine Finance Documents;
- (d) any claim flowing from any recovery by an Obligor or a receiver or liquidator thereof or any other person of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, invalidity, unenforceability or non-allowability of the same in any insolvency or other proceedings;

"New Mezzanine Discharge Date" means the date on which all New Mezzanine Debt has been fully paid and discharged to the satisfaction of the New Mezzanine Agent acting reasonably, whether or not as the result of an enforcement, PROVIDED THAT the New Mezzanine Agent will disregard contingent risks and liabilities (such as the risk of clawback flowing from a preference or similar claim) for the purposes of determining whether the New Mezzanine Debt has been so paid or discharged except to the extent that the New Mezzanine Agent reasonably believes (after taking such legal advice as it considers appropriate) that there is a reasonable likelihood that those contingent risks and liabilities will become actual liabilities;

"New Mezzanine Fee Letter" means the fee letter entered into between IPC Funding and Intermediate Capital Group PLC on 13th August, 1999;

"New Mezzanine Finance Documents" means the the Common Terms Deed, the New Mezzanine Notes (as defined in the Priority Agreement), the New Mezzanine Note Instruments, the Debenture, the Third Supplemental Priority Agreement and the New Mezzanine Fee Letter;

"New Mezzanine Lenders" means each of the trusts, banks, funds, financial institutions and other persons party to the Common Terms Deed as Lenders (as defined therein), from time to time;

"New Mezzanine Notes" means the loan notes issued pursuant to the New Mezzanine Note Instruments;

"Obligor" means each Obligor under, and as defined in, the Senior Facility Agreement and each Obligor under, and as defined in, the Common Terms Deed;

"Original Bank" means Goldman Sachs Credit Partners, L.P. in its capacity as an original provider of the Facilities, and each other Bank (if any) providing the relevant Facilities at Closing;

"Original Guarantors" means the Parent, Holdco, IPC Magazines Group and the Company;

"Parent" means IPC Group Limited;

"Priority Agreement" means the priority agreement dated 5th January, 1998 as amended and restated on 14th April, 1998, 12th October, 1998 and 13th August, 1999 between the Chargors, the Lenders and others providing for the ranking and relative priorities of certain obligations of, amongst others, the Chargors;

"Preferred Loan Stock" means the aggregate principal amount (including any capitalised interest thereon) outstanding (and permitted to be outstanding) from time to time under the Preferred Loan Stock Instrument as in force on the date originally entered into.

"Preferred Loan Stock Instrument" means the instrument constituting £51,250,000 unsecured loan notes 2008 executed by Holdco and dated 15th April, 1998, together with all loan notes or stock of Holdco constituted and/or issued pursuant to such instrument and for the time being outstanding;

"Realisations Account" means each account maintained from time to time by or in the name of the Chargors or any of them for the purposes of Clause 13.2 of the Debenture at such branch or branches of an Account Bank as the Security Agent may from time to time approve;

"Receiver" means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) a receiver;

"Refinancing Fees Letter" means the letter dated 5th January, 1998 from Goldman Sachs International and Goldman Sachs Credit Partners, L.P. to Cinven Limited and the Company;

"Related Rights" means, in relation to the Group Shares, all dividends and other distributions paid or payable after the date of the Debenture on all or any of the Group Shares and all stocks, shares, securities (and the dividends or interest thereon), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Group Shares or in substitution or exchange for any of the Group Shares;

"Relevant Agreements" means each agreement or instrument assigned or purported to be assigned pursuant to Clause 4.3 of the Debenture and/or pursuant to any Deed of Accession together with any and each other agreement or instrument supplementing or amending any such agreement or contract;

"Sale and Purchase Agreement" means the agreement between the Vendor and, amongst others, the Company dated on or before 5th January, 1998 providing, inter alia, for the sale by the Vendor and the purchase by the Company of the Acquired Business;

"Security Agent" means Barclays Bank PLC or any bank or institution which becomes Security Agent pursuant to Clause 24.1 of the Senior Facility Agreement;

"Security Accounts" means the Collateral Accounts and the Realisations Accounts but does not include, for the avoidance of doubt, the Trading Accounts or the IPCe Equity Proceeds Account;

"Security Assets" means:

- (a) in respect of each Chargor (excluding IPC Magazines (Overseas) Limited in respect of the Australian Shares only) all assets, rights and property of the Chargors or any of them the subject of any security created hereby or pursuant hereto and includes, for the avoidance of doubt each Chargor's rights to or interests in any chose in action and the Security Shares;
- (b) in respect of IPC Magazines (Overseas) Limited and the Australian Shares only, upon the lodgement with the Security Agent of a certified copy of the constitution of IPC Magazines Australia Pty Limited (ACN 081 273 127) or, as the case may be, IPC Magazines Australia Holdings Pty Limited (ACN 084 765 364), the right, title and interest of IPC Magazines (Overseas) Limited in the Australian Shares the subject of any security created hereby or pursuant hereto;

"Security Documents" means the Debenture, each Deed of Accession and every other document entered into by the Company or any member of the Group pursuant to the Debenture and/or Clause 19.3 of the Senior Facility Agreement or Schedule 5, clause 3.1 of the Common Terms Deed;

"Security Shares" means the Group Shares and the Related Rights and, in the case of each Chargor, means such of the Group Shares as are held by it at the relevant time, together with all Related Rights in respect thereof;

"Senior Agent" means the Facility Agent;

"Senior Creditor" means each of:

- (a) the Banks and/or LC Bank under and in each case as defined in the Senior Facility Agreement;
- (b) any Ancillary Bank; and
- (c) the Arranger party to (and as defined in) the Senior Facility Agreement, the Senior Agent, the Syndication Agent and the Security Agent,

and in each case any successor thereto and any assigns, transferees or substitutes thereof or therefor (whether pursuant to any Substitution Certificate or otherwise);

"Senior Debt" means all present and future liabilities (actual or contingent) payable or owing by the Obligors or any of them to the Senior Creditors or any of them pursuant to or in respect of (or calculated by reference to) the Senior Finance Documents, whether or not matured and whether or not liquidated together in each case with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities by any of the Senior Creditors permitted by the terms of the Senior Facility Agreement and the Senior Finance Documents;
- (b) any further advances which may be made by a Senior Creditor to any Obligor under any agreement expressed to be supplemental to any of the Senior Finance Documents plus all interest, fees and costs in connection therewith;
- (c) any claim for damages or restitution arising out of, by reference to, or in connection with, any of the Senior Finance Documents;

- (d) any claim flowing from any recovery by an Obligor or a receiver or liquidator thereof or any other person of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, invalidity, unenforceability or non-allowability of the same in any insolvency or other proceedings,

PROVIDED THAT any Hedging Liabilities are excluded and also, for the purposes of the Senior Facility Agreement only and without prejudice to the liabilities secured by the Security Documents, the term Senior Debt excludes (as against the New Mezzanine Creditors, but not any Intercompany Creditor or the Investors):

- (i) any amount outstanding in excess of the limits specified in Clause 20.4 (Limits on Senior Debt) of the Priority Agreement; and
- (ii) any amount outstanding and owed to any Senior Creditor which would not have been outstanding but for a breach by that Senior Creditor of the provisions of the Senior Facility Agreement;

"Senior Discharge Date" means the date on which all Senior Debt and Hedging Liabilities have been fully paid and discharged and all Commitments of the Senior Creditors and commitments or obligations of the Hedging Banks have been terminated to the satisfaction of the Senior Agent acting reasonably (in the case of the Senior Debt) and the Hedging Banks acting reasonably (in the case of the Hedging Liabilities), whether or not as the result of an enforcement, PROVIDED THAT the Senior Agent will disregard contingent risks and liabilities (such as the risk of clawback flowing from a preference or similar claim) for the purposes of determining whether the Senior Debt and Hedging Liabilities have been so paid or discharged except to the extent that the Senior Agent reasonably believes (after taking such legal advice as it considers appropriate) that there is a reasonable likelihood that those contingent risks and liabilities will become actual liabilities;

"Senior Facility Agreement" means the facility agreement dated 5th January, 1998 as amended and restated on 16th January, 1998, 13th April, 1998, 12th October, 1998 and 13th August, 1999 between, inter alia, the Company, the Arranger, the Banks (each as defined therein), the Syndication Agent (as defined therein), together with each Borrower Accession Agreement, each Guarantor Accession Agreement and Substitution Certificate relating thereto and any and each other agreement or instrument supplementing or amending it;

"Senior Finance Documents" means the Senior Facility Agreement, the Fourth Supplemental Senior Facility Agreement, the Third Supplemental Priority Agreement, the First Ranking Debenture, the Ancillary Documents, the Approved Matters Memorandum, the Fee Letters, the Substitution Certificates, the LC Bank Accession Agreements, the Facility Agent Accession Agreement, the Security Agent Accession Agreement, the Borrower Accession Agreements, the Guarantor Accession Agreements, the Security Documents, the Hedging Documents, the Priority Agreement, the Refinancing Fees Letter and any other document designated as such by the Facility Agent and the Company;

"Shares" means shares in the capital of the Parent;

"Sterling" means the lawful currency for the time being of the United Kingdom of Great Britain and Northern Ireland;

"Subscription Agreement" means the Investment and Shareholders' Agreement dated 16th January, 1998 made between the Parent, Cinven Limited, Greenwich Street Capital Partners, Inc. and the Equity Investors pursuant to which the Equity Investors subscribed for and had issued to them Shares;

"Subsidiary" means in relation to any person, any entity which is controlled directly or indirectly by that person or of whose dividends or distributions that person is entitled to receive more than fifty per cent. (50%) and any entity (whether or not so controlled) treated as a subsidiary in the latest financial statements of that person from time to time, and **"control"** for this purpose means the direct or indirect ownership of the majority of the voting share capital of such entity or the right or ability to direct management to comply with the type of material restrictions and obligations contemplated in the Senior Facility Agreement or to determine the composition of a majority of the board of directors (or like board) of such entity, in each case whether by virtue of ownership of share capital, contract or otherwise;

"Substitution Certificate" has the meaning given to it in Clause 30.3 of the Senior Facility Agreement;

"Syndication Agent" means Goldman Sachs International in its capacity as syndication agent under the Senior Facility Agreement and any replacement thereunder;

"Target" means International Publishing Corporation Limited (formerly known as RPH Limited), a company incorporated under the laws of England and Wales under registration number 745584 with its registered office at King's Reach Tower, Stamford Street, London SE1 9LS;

"Target Shares" means all of the issued shares in the capital of the Target;

"Third Supplemental Priority Agreement" means the third supplemental priority agreement dated 13th August, 1999 between, amongst others, the parties to the Priority Agreement;

"Third Supplemental Senior Facility Agreement" means the third supplemental senior facility agreement dated 12th October, 1998 between the parties to the Senior Facility Agreement;

"Title" has the meaning given to that term in the Sale and Purchase Agreement;

"Trading Accounts" means each account maintained by any Chargor with the Account Bank for the benefit of persons other than members of the Group where the monies standing to the credit of such account and the debts represented thereby are not assets of such Chargor and would not be taken into account in its balance sheet (being the account with account number 36138266 on the date of the Debenture) and other such accounts as may be not notified by the Company to the Security Agent from time to time;

"Vendor" means Reed Elsevier Overseas B.V.

SCHEDULE 1

The Chargors

IPC MAGAZINES (UK) LIMITED (formerly known as Excesstop Limited)

State of Incorporation: England

Registered Office: Pinners Hall
105-108 Old Broad Street
London EC2N 1EH
and after Closing as per the address for notices

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC GROUP LIMITED (formerly known as Legendfirst Limited)

State of Incorporation: England

Registered Office: Pinners Hall
105-108 Old Broad Street
London EC2N 1EH
and after Closing as per the address for notices

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC HOLDINGS (UK) LIMITED (formerly known as Poolthrill Limited)

State of Incorporation: England

Registered Office: Pinners Hall
105-108 Old Broad Street
London EC2N 1EH
and after Closing as per the address for notices

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC MAGAZINES GROUP PLC (formerly known as Targetexpand PLC)

State of Incorporation: England

Registered Office: Pinners Hall
105-108 Old Broad Street
London EC2N 1EH
and after Closing as per the address for notices

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

INTERNATIONAL PUBLISHING CORPORATION LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC MAGAZINES HOLDINGS LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC MAGAZINES LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC MAGAZINES (OVERSEAS) LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

LH MEDIA LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

LINK HOUSE MAGAZINES LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC FINANCE LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC ELECTRIC (SERVICES) LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

IPC ELECTRIC LIMITED

State of Incorporation: England

Registered Office: King's Reach Tower
Stamford Street
London SE1 9LS

Address for Notices: King's Reach Tower
Stamford Street
London SE1 9LS

Attention: Bill Aley
Fax: 0171 261 7021

SCHEDULE 2

REAL PROPERTY

Part I

Freehold Property

LINK HOUSE MAGAZINES LIMITED

All that freehold property known as "Greyhounds", Sheep Street, Burford, Oxfordshire as the same is registered with title absolute under title number ON 191947.

SCHEDULE 2

REAL PROPERTY

Part II

Leasehold Property

ENGLAND & WALES

INTERNATIONAL PUBLISHING CORPORATION LIMITED (formerly known as RPH Limited)

| | |
|--------------------|--|
| Title No: | Unregistered |
| Lease: | Dated 25th May, 1988 made between Kings Reach Investments Limited and RPH Limited for a term of 20 years from 24th June, 1987. |
| Expiry Date: | 23rd June, 2007 |
| Short description: | Office blocks on the north side of Stamford Street, London SE1 9LS known as King's Reach Tower. |

IPC MAGAZINES LIMITED

| | |
|--------------------|---|
| (1) Title No: | NGL78946 |
| Lease: | Dated 25th July, 1968 made between Currie Investments Limited and Independent Television Publications Limited for a term of 35 years from 25th March, 1968. |
| Expiry Date: | 24th March, 2003 |
| Short description: | Part basement and ground and fourth, fifth and sixth floors, 237-247 Tottenham Court Road, London W1P 0AU. |
| (2) Title No: | DT42610 |
| Lease: | Dated 31st August, 1997 made between Westover Motors Limited and Reed Properties Limited for a term of 25 years from 1st September, 1977. |
| Expiry Date: | 31st August, 2002. |
| Short description: | Ground floor workshop with first and second floor offices in Westover House, West Quay Road, Poole, Dorset. |

- (3) Title No: Unregistered
- Lease: Dated 17th October, 1984 made between PMG Investments Limited and IPC Magazines Limited for a term of 25 years from 1st September, 1977.
- Expiry Date: 31st August, 2002.
- Short description: 39 car parking spaces and a garage at Westover House, West Quay Road, Poole, Dorset.
- (4) Title No: Registered: SGL 243239
- Lease: Dated 5th September, 1977 made between The Prudential Assurance Company Limited and Reed Properties Limited for a term of 25 years from 1st September, 1977.
- Expiry Date: 29th September, 2002.
- Short description: Hatfield House, 52-54 Stamford Street, London SE1 9PD.
- Part basement, part ground floor and first, second and third floors.
- (5) Title No: Unregistered
- Lease: Dated 21st December, 1995 made between Shaftesbury PLC and IPC Magazines Limited for a term of five and a half years from 29th September, 1995.
- Expiry Date: 24th March, 2001.
- Short description: Basement, Ground, First, Second, Third and Fourth Floor premises at 1-2 Hatfields and 59-65 Upper Ground, London SE1 9PD.
- (6) Title No: Unregistered
- Lease: Made between Bruntwood Third Properties Limited and IPC Magazines Limited for a term of 10 years (with 5 year break clause) from 26th February, 1999.
- Expiry Date: 26th February, 2009.
- Short description: Suite 4a, Trafford Plaza, 73 Seymour Grove, Old Trafford, Manchester, M16C 0LD.
- Offices, Suite 4a, 11 parking spaces.

- (7) Title No: Unregistered
- Lease: Made between Westover Motors Limited and Reed Properties Limited for a term of 7 years from 28th February, 1994 to be vacated by March 2000.
- Expiry Date: 31st March, 2001.
- Short description: Patrick House, West Quay Road, Poole, BH15 1JF.
Offices, second floor.
- (8) Title No: Unregistered
- Lease: Made between Michael J. Thrizlby and IPC Magazines Limited for a term of one year (with break clause after 6 months), from 17th February, 1999.
- Expiry Date: 16th February, 2000.
- Short description: Flat 3, 7 All Saints Place, Stamford, Lincolnshire.
Office, second floor.

LINK HOUSE MAGAZINES LIMITED

- (1) Title No: SGL 279465
- Lease: Made between Buris Limited and Link House Holdings Limited for a term of 25 years from 13th December, 1978.
- Expiry Date: 12th December, 2003.
- Short description: Link House, 9 Dingwall Avenue, Croydon, Surrey CR9 2TA.
Offices and 36 parking spaces.
- (2) Title No: Unregistered
- Lease: Made for a term of 10 years from 28th August, 1994.
- Expiry Date: 27th August, 2004
- Short description: 23 - 25a George Street, Croydon, Surrey, CR0 1LA.
Studio, offices, workshops, storage and 8 parking spaces.
- (3) Title No: Unregistered
- Lease: Underlease expired. Proposed between Securicor Management Services Limited and Batsford Holdings Limited from 11th April, 1999.

Expiry Date: Proposed: 10th April, 2001.

Short description: 583 Fulham Road, London, SW6.

Office and 2 parking spaces.

(4) Title No: Unregistered

Lease: Made between Cooper Brothers (Properties) Limited and Ships Monthly Limited for a term of 3 years, from 29th September, 1996.

Expiry Date: 28th September, 1999.

Short description: 222 Branston Road, Burton on Trent, DB14 3BT.

Offices and shared parking spaces.

(5) Title No: Unregistered

Lease: Made with Link House Magazines from 1st May, 1995 to 9th May, 1995, expired, now tenancy at will.

Expiry Date: 31st December, 2001.

Short description: Studio 150 & 202 Abbey Mill, Paisley, Scotland, PA1

Office.

SCHEDULE 3

Group Shares

| Chargor | Name of Company in Which Group Shares are held | Name of Nominee (if any) by whom any Group Shares are held | Class of any Group Shares held | Number/Percentage of Shares held |
|--|---|---|---|---|
| IPC Group Limited | IPC Holdings (UK) Limited | Nil | Ordinary (£1 each) | 1,151 / 100% |
| | ipc electric (services) Limited | Nil | Ordinary (£1 each) | 2 / 100% |
| IPC Holdings (UK) Limited | IPC Magazines Group PLC | Brian Linden | Ordinary (£1 each) | 50,003 / 100% |
| IPC Magazines Group PLC | IPC Magazines (UK) Limited | Nil | Ordinary (£1 each) | 301,400,003 / 100% |
| | IPC Finance Limited | Nil | Ordinary (£1 each) | 2 / 100% |
| IPC Magazines (UK) Limited | International Publishing Corporation Limited | Nil | Ordinary (25p each) | 50 |
| | LH Media Limited | Nil | Ordinary (10p each) Preference (£1 each) | 500,000 / 100% 3,025,000 / 100% |
| International Publishing Corporation Limited | IPC Magazines Holdings Limited | Nil | Ordinary (£1 each) | 235,002 / 100% |
| IPC Magazines Holdings Limited | IPC Magazines Limited | Nil | Ordinary (£1 each) | 2,580,500 / 100% |
| IPC Magazines Limited | IPC Magazines (Overseas) Limited | Nil | Ordinary (10p each) | 10,000 / 100% |
| | ipc electric Limited | Nil | Ordinary (£1 each) | 1 / 100% |
| LH Media Limited | Link House Magazines Limited | Nil | Ordinary (£1 each) | 100 / 100% |

SCHEDULE 4

PART I

Registered Intellectual Property Rights

Group IPR

| Mark | Proprietor | Territory | Class | Number | Status |
|---|-------------------|-----------|---------------|-----------|------------|
| 19 | IPC Magazines Ltd | UK | 9,16,25,35,41 | 2,136,514 | Pending |
| 19 & Logo | IPC Magazines Ltd | UK | 25 | B981,081 | Registered |
| 90 Minutes | IPC Magazines Ltd | UK | 16 | 1,511,909 | Registered |
| A La Carte [Word] | IPC Magazines Ltd | Sweden | 16 | 200,703 | Registered |
| Actual Woman | IPC Magazines Ltd | UK | 16 | 1,300,689 | Registered |
| Ad Track | IPC Magazines Ltd | UK | 16,35 | 2,130,029 | Pending |
| Ad Vantage | IPC Magazines Ltd | UK | 16,35 | 2,129,420 | Pending |
| Aeroplane Monthly | IPC Magazines Ltd | UK | 16 | 2,135,993 | Pending |
| Amateur Gardening | IPC Magazines Ltd | UK | 16 | 2,101,316 | Advertised |
| Amateur Gardening | IPC Magazines Ltd | UK | 9,35,41,42 | 2,136,506 | Pending |
| Amateur Photographer Photo Technique | IPC Magazines Ltd | UK | 16 | 1,545,347 | Registered |
| Amateur Photographer | IPC Magazines Ltd | UK | 9,35,41,42 | 2,136,503 | Pending |
| Amateur Photographer | IPC Magazines Ltd | UK | 16 | 687,175 | Registered |
| Angler's Mail | IPC Magazines Ltd | UK | 16 | 2,135,989 | Pending |
| Answers | IPC Magazines Ltd | UK | 16 | 641,100 | Registered |
| Argosy | IPC Magazines Ltd | UK | 16 | 641,108 | Registered |
| Beautiful Homes | IPC Magazines Ltd | UK | 16 | 2,137,222 | Pending |
| Beautiful Living | IPC Magazines Ltd | UK | 16 | 2,133,753 | Advertised |
| Beautiful You | IPC Magazines Ltd | UK | 16 | 2,145,305 | Pending |

| Mark | Proprietor | Territory | Class | Number | Status |
|---------------------------|-------------------|--------------|-----------------------------|------------|------------|
| Billy Bunter | IPC Magazines Ltd | UK | 9,16,25,41 | 2,121,955 | Advertised |
| Billy Bunter Device | IPC Magazines Ltd | UK | 16,21,25,28, 29,30,32,42 | 2,113,568 | Pending |
| Birdkeeper | IPC Magazines Ltd | UK | 16 | 2,135,992 | Pending |
| Cage & Aviary Birds | IPC Magazines Ltd | UK | 16 | 2,135,991 | Pending |
| Cage Birds and Bird Fancy | IPC Magazines Ltd | UK | 16 | 716,878 | Registered |
| Casino | IPC Magazines Ltd | UK | 16 | 2,138,289 | Pending |
| Chat | IPC Magazines Ltd | South Africa | 16 | 96/03906 | Pending |
| Chat | IPC Magazines Ltd | UK | 9,35,41 | 2,135,756 | Pending |
| Chat | IPC Magazines Ltd | UK | 16 | 2,033,531 | Registered |
| Checkpoint | IPC Magazines Ltd | UK | 16 | 1,170,435 | Registered |
| Country Homes & Interiors | IPC Magazines Ltd | UK | 16 | B1,435,205 | Registered |
| Country Life | IPC Magazines Ltd | Benelux | 16 | 104,051 | Registered |
| Country Life | IPC Magazines Ltd | UK | 25 | 1,560,569 | Pending |
| Country Life | IPC Magazines Ltd | UK | 9,35,41 | 2,136,518 | Pending |
| Country Life | IPC Magazines Ltd | UK | 16 | B1,138,113 | Registered |
| Cycle Sport | IPC Magazines Ltd | UK | 9,16,35,41 | 2,147,160 | Pending |
| Cycling Weekly | IPC Magazines Ltd | UK | 16 | B1,380,238 | Registered |
| Eat Soup | IPC Magazines Ltd | UK | 16 | 2,114,699 | Registered |
| Essentials | IPC Magazines Ltd | South Africa | 16 | 93/7367 | Registered |
| Essentials | IPC Magazines Ltd | UK | 9,16,35,41 | 2,136,510 | Pending |
| Essentials | IPC Magazines Ltd | UK | 16 | B1,316,383 | Registered |
| Eva | IPC Magazines Ltd | UK | 9,35,41 | 2,135,767 | Pending |
| Eva | IPC Magazines Ltd | UK | 16 | 1,576,568 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|---|-------------------|-----------|---------------|------------|------------|
| Eventing | IPC Magazines Ltd | UK | 35,41 | 2,136,521 | Pending |
| Eventing | IPC Magazines Ltd | UK | 9,14,16,21,25 | 2,048,585 | Pending |
| Family Circle | IPC Magazines Ltd | Ireland | 16 | B72,870 | Registered |
| Family Circle | IPC Magazines Ltd | UK | 28 | B927,115 | Registered |
| Family Circle | IPC Magazines Ltd | UK | 16 | B864,214 | Registered |
| Family Circle | IPC Magazines Ltd | UK | 21 | 1,104,694 | Registered |
| Family Circle | IPC Magazines Ltd | UK | 28 | B1,105,833 | Registered |
| Family Circle | IPC Magazines Ltd | UK | 3 | B1,111,707 | Registered |
| Family Circle | IPC Magazines Ltd | UK | 16 | 2,051,187 | Registered |
| Film & TV Week | IPC Magazines Ltd | UK | 16 | 2,109,548 | Pending |
| Flair | IPC Magazines Ltd | Benelux | 16 | 106,297 | Registered |
| Flair [Word] | IPC Magazines Ltd | UK | 16 | 798,608 | Registered |
| Girl | IPC Magazines Ltd | UK | 16 | B738,686 | Registered |
| Goal | IPC Magazines Ltd | UK | 9,35,41 | 2,136,059 | Pending |
| Goal | IPC Magazines Ltd | UK | 16 | 917,523 | Registered |
| Golf Monthly | IPC Magazines Ltd | UK | 9,16,35 | 2,042,259 | Advertised |
| Good Morning [Word] | IPC Magazines Ltd | UK | 16 | B1,261,307 | Registered |
| Hair | IPC Magazines Ltd | UK | 9,16,35,41,42 | 2,136,515 | Pending |
| Heartbeat | IPC Magazines Ltd | UK | 16 | B1,153,950 | Registered |
| Here! This week's people HERE! Series of 2 | IPC Magazines Ltd | UK | 16 | 2,101,345 | Pending |
| Homes & Gardens | IPC Magazines Ltd | UK | 9,35,42 | 2,061,249 | Registered |
| Homes & Gardens | IPC Magazines Ltd | UK | 16 | 1,158,970 | Registered |
| Honey | IPC Magazines Ltd | Benelux | 16 | 104,048 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|-------------------------------|-------------------|-----------|---------------|------------|------------|
| Honey | IPC Magazines Ltd | Ireland | 16 | 70,729 | Registered |
| Honey | IPC Magazines Ltd | UK | 16 | B808,056 | Registered |
| Horse | IPC Magazines Ltd | UK | 16 | 2,130,747 | Pending |
| Horse & Hound | IPC Magazines Ltd | UK | 35,41 | 2,135,757 | Pending |
| Horse & Hound | IPC Magazines Ltd | UK | 16 | B624,979 | Registered |
| Horse And Hound | IPC Magazines Ltd | UK | 9,14,18,21,25 | 2,068,765 | Registered |
| Horse Exchange | IPC Magazines Ltd | UK | 41 | 2,135,758 | Pending |
| Horse Exchange | IPC Magazines Ltd | UK | 16 | 2,048,517 | Advertised |
| Horse Magazine | IPC Magazines Ltd | UK | 16 | 2,130,750 | Pending |
| Horse Monthly | IPC Magazines Ltd | UK | 16 | 2,130,748 | Pending |
| Horse World | IPC Magazines Ltd | UK | 16 | 2,130,752 | Pending |
| Housewife | IPC Magazines Ltd | UK | 16 | 691,097 | Registered |
| Ideal Home | IPC Magazines Ltd | UK | 16 | 1,260,437 | Registered |
| Ideal Home | IPC Magazines Ltd | UK | 9,41 | 2,121,954 | Registered |
| Ideal Home And Lifestyle | IPC Magazines Ltd | UK | 16 | 2,068,888 | Registered |
| Insight | IPC Magazines Ltd | UK | 16 | 762,021 | Registered |
| IPC | IPC Magazines Ltd | UK | 16,35,41 | 2,046,507b | Advertised |
| IPC | IPC Magazines Ltd | UK | 9 | 2,046,507a | Pending |
| ipn - instant picture network | IPC Magazines Ltd | UK | 9,35,38,41 | 2,053,825 | Registered |
| Kick [Word] | IPC Magazines Ltd | UK | 16 | 917,524 | Registered |
| Let's Talk | IPC Magazines Ltd | UK | 16 | 2,032,941 | Pending |
| Living | IPC Magazines Ltd | UK | 16 | B923,021 | Registered |
| Loaded | IPC Magazines Ltd | UK | 9,35,41,42 | 2,042,246 | Pending |

| Mark | Proprietor | Territory | Class | Number | Status |
|-----------------------------------|---|-----------|--------------------------|------------|------------|
| Loaded | IPC Magazines Ltd | UK | 38,41 | 2,117,536 | Pending |
| Loaded | IPC Magazines Ltd | UK | 25 | 2,103,457b | Pending |
| Loaded | IPC Magazines Ltd | UK | 16 | B1,554,526 | Registered |
| Loaded | IPC Magazines Ltd | UK | 10,18,28,32, 33,36,39 | 2,103,457a | Registered |
| London Portrait | IPC Magazines Ltd | UK | 9,35,41,42 | 2,136,522 | Pending |
| Look Alive | IPC Magazines Ltd | UK | 16 | 1,120,828 | Registered |
| Look And Learn | IPC Magazines Ltd | Ireland | 16 | 70,891 | Registered |
| Look And Learn | IPC Magazines Ltd | UK | 16 | B889,744 | Registered |
| Look In [Stylised Word] | Independent Television Publications Limited | UK | 16 | B1,016,619 | Registered |
| Made Up | IPC Magazines Ltd | UK | 16 | 2,146,296 | Pending |
| Matchman Of The Year | IPC Magazines Ltd | UK | 41 | B1,447,156 | Registered |
| MBR | IPC Magazines Ltd | UK | 16 | 2,120,411 | Advertised |
| MBR Mountain Bike Rider | IPC Magazines Ltd | UK | 16 | 2,120,408 | Registered |
| ME | IPC Magazines Ltd | UK | 16 | B1,383,598 | Registered |
| Melody Maker | IPC Magazines Ltd | UK | 9,35,41 | 2,042,254 | Pending |
| Melody Maker | IPC Magazines Ltd | UK | 41 | 2,136,493 | Pending |
| Melody Maker Incorporating Rhythm | IPC Magazines Ltd | UK | 16 | B615,356 | Registered |
| Mizz | IPC Magazines Ltd | UK | 9,16,25,35,41 | 2,136,517 | Pending |
| Motor Boat & Yachting | IPC Magazines Ltd | UK | 9,35,41 | 2,136,516 | Pending |
| Motor Boat And Yachting | IPC Magazines Ltd | UK | 16 | B1,395,825 | Registered |
| Muzik | IPC Magazines Ltd | UK | 9,16,35,41 | 2,135,755 | Pending |
| My Home | IPC Magazines Ltd | UK | 16 | B641,105 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|-----------------------|-------------------|-----------|---------------|------------|------------|
| New Musical Express | IPC Magazines Ltd | UK | 35,41 | 2,136,526 | Pending |
| New Musical Express | IPC Magazines Ltd | UK | 9,16,41 | 2,004,568 | Registered |
| Next Level | IPC Magazines Ltd | UK | 9,16,35,41 | 2,145,190 | Pending |
| NME | IPC Magazines Ltd | UK | 35,41 | 2,136,525 | Advertised |
| NME | IPC Magazines Ltd | UK | 9,16,41 | 2,004,566 | Registered |
| Now | IPC Magazines Ltd | UK | 9,35,41 | 2,135,769 | Pending |
| Now [Word] | IPC Magazines Ltd | UK | 16 | B1,211,352 | Registered |
| Now! [Word] | IPC Magazines Ltd | UK | 16 | B1,105,298 | Registered |
| On The Bit | IPC Magazines Ltd | UK | 16 | 2,130,753 | Registered |
| Options | IPC Magazines Ltd | UK | 9,35,41 | 2,136,499 | Pending |
| Options | IPC Magazines Ltd | UK | 16 | B1,153,528 | Registered |
| Our Baby | IPC Magazines Ltd | UK | 9,16,35,41,42 | 2,136,495 | Pending |
| Outdoor Photographer | IPC Magazines Ltd | UK | 16 | 2,104,812 | Pending |
| Picture Post | IPC Magazines Ltd | UK | 16 | B614,363 | Registered |
| Popular Gardening | IPC Magazines Ltd | UK | 16 | B641,119 | Registered |
| Practical Boat Owner | IPC Magazines Ltd | Benelux | 16 | 104,064 | Registered |
| Practical Boat Owner | IPC Magazines Ltd | UK | 9,16,35,41 | 2,136,519 | Pending |
| Practical Parenting | IPC Magazines Ltd | UK | 9,16,35,41 | 2,136,529 | Pending |
| Practical Sailing | IPC Magazines Ltd | UK | 16 | 2,123,359 | Pending |
| Pure Soap And Puzzles | IPC Magazines Ltd | UK | 9,16,35,41 | 2,147,711 | Pending |
| Railway Magazine | IPC Magazines Ltd | UK | 16 | 2,135,990 | Pending |
| Rugby World | IPC Magazines Ltd | UK | 9,16,35,41 | 2,042,257 | Registered |
| Sexton Blake | IPC Magazines Ltd | UK | 16 | 1,541,771 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|-------------------------------------|-------------------|-----------|------------|------------|------------|
| Sexton Blake | IPC Magazines Ltd | UK | 41 | 1,568,411 | Registered |
| Sexton Blake Library | IPC Magazines Ltd | UK | 16 | 643,478 | Registered |
| Shoot | IPC Magazines Ltd | UK | 9,35,41 | 2,042,243 | Advertised |
| Shoot | IPC Magazines Ltd | UK | 16 | 943,631 | Registered |
| Shoot | IPC Magazines Ltd | UK | 25 | 2,109,970 | Registered |
| Shooting Times | IPC Magazines Ltd | Ireland | 16 | 160,780 | Registered |
| Shooting Times | IPC Magazines Ltd | UK | 9,35,41 | 2,136,524 | Pending |
| Shooting Times [Word] | IPC Magazines Ltd | UK | 16 | 1,446,732 | Registered |
| Sporting Gun | IPC Magazines Ltd | UK | 9,16,35,41 | 2,136,523 | Pending |
| Stillwater Trout Angler | IPC Magazines Ltd | UK | 16 | 2,135,994 | Pending |
| Superyacht World | IPC Magazines Ltd | UK | 9,16,35,41 | 2,135,012 | Pending |
| T.V. Mirror | IPC Magazines Ltd | UK | 16 | 744,184 | Registered |
| The Coupon Book | IPC Magazines Ltd | UK | 16,35 | 2,061,209 | Advertised |
| The Field | IPC Magazines Ltd | Ireland | 16 | 163,645 | Registered |
| The Field | IPC Magazines Ltd | Ireland | 25 | 163,646 | Registered |
| The Field | IPC Magazines Ltd | UK | 9,35,41 | 2,135,754 | Pending |
| The Field | IPC Magazines Ltd | UK | 25 | B1,493,546 | Registered |
| The Field [Word] | IPC Magazines Ltd | UK | 16 | B1,232,261 | Registered |
| The Field [Word] | IPC Magazines Ltd | UK | 16 | 1,277,867 | Registered |
| The Ideal Home And Gardening | IPC Magazines Ltd | UK | 16 | B620,673 | Registered |
| The Makeover Magazine | IPC Magazines Ltd | UK | 16 | 2,146,297 | Pending |
| The National Amateur Gardening Show | IPC Magazines Ltd | UK | 16,35,41 | 2,144,370 | Pending |
| The National Amateur Gardening Show | IPC Magazines Ltd | UK | 35,41 | 2,055,002 | Pending |

| Mark | Proprietor | Territory | Class | Number | Status |
|---|---|-----------|------------|------------|------------|
| The Yachting World and Motoring Boating Journal | IPC Magazines Ltd | UK | 16 | B502,866 | Registered |
| True | IPC Magazines Ltd | UK | 16 | 2,033,239 | Pending |
| TV And Satellite Week | IPC Magazines Ltd | UK | 9,16,41 | 2,021,186 | Pending |
| TV Times | Independent Television Publications Limited | UK | 9,35,41 | 2,042,252 | Pending |
| TV Times | Independent Television Publications Limited | UK | 16 | 826,635 | Registered |
| TV Times Logo | Independent Television Publications Limited | UK | 16 | 1,473,452 | Registered |
| Uncut | IPC Magazines Ltd | UK | 16 | 2,118,882 | Pending |
| Uncut | IPC Magazines Ltd | UK | 9,35,41 | 2,136,382 | Pending |
| Unzip | IPC Magazines Ltd | UK | 9,16,38 | 2,009,987 | Registered |
| Vox | IPC Magazines Ltd | UK | 9,35,41 | 2,042,256 | Pending |
| Vox | IPC Magazines Ltd | UK | 41 | 2,136,527 | Pending |
| Vox | IPC Magazines Ltd | UK | 16 | 1,435,296 | Registered |
| Wedding & Home | IPC Magazines Ltd | UK | 9,35,41,42 | 2,136,512 | Pending |
| Wedding And Home | IPC Magazines Ltd | UK | 16 | B1,509,934 | Registered |
| What Camera | IPC Magazines Ltd | UK | 9,35,41,42 | 2,136,513 | Pending |
| What Camera? | IPC Magazines Ltd | UK | 16 | 2,146,675 | Pending |
| What Camera? | IPC Magazines Ltd | UK | 16 | 1,559,066 | Pending |
| What's On TV | IPC Magazines Ltd | UK | 9,35,41 | 2,042,261 | Pending |
| What's On TV | IPC Magazines Ltd | UK | 16 | 1,579,351 | Registered |
| Woman | IPC Magazines Ltd | Benelux | 16 | 106,648 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|--|-------------------|--------------|------------|------------|------------|
| Woman | IPC Magazines Ltd | UK | 9,35,41 | 2,135,759 | Pending |
| Woman | IPC Magazines Ltd | UK | 16 | B615,360 | Registered |
| Woman & Home | IPC Magazines Ltd | UK | 9,35,41,42 | 2,136,505 | Pending |
| Woman And Home | IPC Magazines Ltd | UK | 16 | B641,106 | Registered |
| Woman And Home | IPC Magazines Ltd | Ireland | 16 | 70,730 | Registered |
| Woman's Journal | IPC Magazines Ltd | Benelux | 16 | 106,847 | Registered |
| Woman's Journal | IPC Magazines Ltd | Ireland | 16 | 070,785 | Registered |
| Woman's Journal | IPC Magazines Ltd | South Africa | 16 | 47/1902 | Registered |
| Woman's Journal | IPC Magazines Ltd | UK | 16 | B641,104 | Registered |
| Woman's Journal | IPC Magazines Ltd | UK | 9,35,41 | 2,136,501 | Pending |
| Woman's Own | IPC Magazines Ltd | UK | 9,35,41 | 2,135,764 | Pending |
| Woman's Own | IPC Magazines Ltd | UK | 16 | B1,016,827 | Registered |
| Woman's Own Children Of Courage Awards | IPC Magazines Ltd | UK | 41 | 2,119,174 | Registered |
| Woman's Realm | IPC Magazines Ltd | UK | 9,35,41 | 2,135,761 | Pending |
| Woman's Realm | IPC Magazines Ltd | UK | 16 | 2,113,159 | Registered |
| Woman's Weekly | IPC Magazines Ltd | Ireland | 16 | 70,890 | Registered |
| Woman's Weekly | IPC Magazines Ltd | South Africa | 16 | 47/2047 | Registered |
| Woman's Weekly | IPC Magazines Ltd | UK | 9,35,41 | 2,135,762 | Pending |
| Woman's Weekly | IPC Magazines Ltd | UK | 16 | B641,081 | Registered |
| Woman's Weekly | IPC Magazines Ltd | UK | 16 | B1,327,387 | Registered |
| Woman's World | IPC Magazines Ltd | UK | 16 | B641,082 | Registered |
| Women's Golf | IPC Magazines Ltd | UK | 16 | 2,147,176 | Pending |
| World Of The Horse | IPC Magazines Ltd | UK | 35 | B1,570,453 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|----------------------------|-------------------|-----------|---------------|------------|------------|
| World Of The Horse | IPC Magazines Ltd | UK | 41 | B1,570,454 | Registered |
| World Soccer | IPC Magazines Ltd | UK | 9,16,35,41 | 2,042,248 | Pending |
| Yachting And Boating World | IPC Magazines Ltd | UK | 9,16,35,41 | 2,136,068 | Pending |
| Yachting Monthly | IPC Magazines Ltd | UK | 41 | 2,136,528 | Pending |
| Yachting Monthly | IPC Magazines Ltd | UK | 9,16,35,41 | 2,042,258 | Registered |
| Yachting World | IPC Magazines Ltd | UK | 9,35,41 | 2,042,247 | Pending |
| Yachting World | IPC Magazines Ltd | UK | 41 | 2,136,520 | Pending |
| Yachting World | IPC Magazines Ltd | UK | 16 | 687,186 | Registered |
| Your Garden | IPC Magazines Ltd | UK | 9,16,35,41,42 | 2,136,508 | Pending |

Business IPR

| Mark | Proprietor | Territory | Class | Number | Status |
|-----------------|----------------------------------|-----------|-------|-----------|-------------|
| London Portrait | Reed Publishing Services Limited | UK | 16 | 1,278,133 | Registered |
| [Riva | IPC Magazines Limited | UK | 16 | 1,366,450 | Registered] |

Trade Marks - Australia

| Mark | Proprietor | Territory | Class | Number | Status |
|-----------------------------|-------------------|-----------|-------|---------|------------|
| 19 | IPC Magazines Ltd | Australia | 16 | B264840 | Registered |
| Buster | IPC Magazines Ltd | Australia | 16 | A168013 | Registered |
| Country Homes and Interiors | IPC Magazines Ltd | Australia | 16 | 628669 | Pending |
| Country Life (underlined) | IPC Magazines Ltd | Australia | 16 | A264818 | Registered |
| Eagle | IPC Magazines Ltd | Australia | 16 | B385020 | Registered |
| Essentials | IPC Magazines Ltd | Australia | 16 | A48696D | Registered |
| Hair Magazine | IPC Magazines Ltd | Australia | 16 | 628671 | Pending |
| Homes & Ideas | IPC Magazines Ltd | Australia | 16 | 634099 | Registered |
| Homes and Gardens | IPC Magazines Ltd | Australia | 16 | B275177 | Registered |

| Mark | Proprietor | Territory | Class | Number | Status |
|---------------------------------------|-------------------|-----------|-------|---------|------------|
| Honey | IPC Magazines Ltd | Australia | 16 | A168012 | Registered |
| Horse and Hound (Underlined) | IPC Magazines Ltd | Australia | 16 | A264819 | Registered |
| Ideal Home | IPC Magazines Ltd | Australia | 16 | A27517B | Registered |
| Loaded | IPC Magazines Ltd | Australia | 16 | A63409B | Registered |
| Loving (underlined) | IPC Magazines Ltd | Australia | 16 | A264842 | Registered |
| My Guy | IPC Magazines Ltd | Australia | 16 | A322646 | Registered |
| New Musical Express | IPC Magazines Ltd | Australia | 16 | A285442 | Registered |
| Oh Boy | IPC Magazines Ltd | Australia | 16 | A322647 | Registered |
| Practical Boat Owner (underlined) | IPC Magazines Ltd | Australia | 16 | B264823 | Registered |
| Practical Parenting | IPC Magazines Ltd | Australia | 16 | B574564 | Registered |
| Practical Woodworking (underlined) | IPC Magazines Ltd | Australia | 16 | B264805 | Registered |
| Shoot | IPC Magazines Ltd | Australia | 16 | A264827 | Registered |
| Vox | IPC Magazines Ltd | Australia | 16 | 628673 | Registered |
| Woman and Home | IPC Magazines Ltd | Australia | 16 | A92160 | Registered |
| Woman's Journal | IPC Magazines Ltd | Australia | 16 | A92163 | Registered |
| Woman's Own | IPC Magazines Ltd | Australia | 16 | A264822 | Registered |
| Woman's Realm | IPC Magazines Ltd | Australia | 16 | A322653 | Registered |
| Woman's Weekly | IPC Magazines Ltd | Australia | 16 | A92436 | Registered |
| Woman's Weekly Fiction Series | IPC Magazines Ltd | Australia | 16 | A285439 | Registered |
| New Society | IPC Magazines Ltd | Australia | 16 | A297927 | Registered |
| Whizzer & Chips | IPC Magazines Ltd | Australia | 16 | A297924 | Registered |
| Whoopee | IPC Magazines Ltd | Australia | 16 | A297925 | Registered |
| Look Now | IPC Magazines Ltd | Australia | 16 | A264810 | Registered |

LINK HOUSE MAGAZINES LIMITED

| TRADEMARK | OWNER | NUMBER | CLASS | TERRITORY | GOODS | RENEWAL |
|---|--------------------------|----------|-------|-----------------|--|----------|
| DECANTER | Decanter Magazine Ltd | 1167207 | 16 | FRep of Germany | Periodical printed publications | 12.03.00 |
| DECANTER | Decanter Magazine Ltd | 582845 | 16 | Italy | Periodical printed publications | 02.10.01 |
| DECANTER | Decanter Magazine Ltd | 91/8933 | 16 | South Africa | Periodical printed publications | 28.10.01 |
| DECANTER | Decanter Magazine Ltd | 1664026 | 16 | Spain | Periodical printed publications | 28.10.06 |
| DECANTER | Decanter Magazine Ltd | 384022 | 16 | Benelux | Periodical printed publications | 26.08.02 |
| DECANTER | Decanter Magazine Ltd | A5466009 | 16 | Australia | Periodical printed publications | 25.10.98 |
| DECANTER | Decanter Magazine Ltd | 410137 | 16 | Canada | Periodical printed publications | 26.03.08 |
| DECANTER | Decanter Magazine Ltd | 1214336 | 16 | France | Periodical printed publications | 28.09.02 |
| DECANTER | Decanter Magazine Ltd | 1097575 | 16 | United Kingdom | Periodical printed publications | 22.06.99 |
| DECANTER | Decanter Magazine Ltd | 11141298 | 16 | United States | Periodical printed publications | 11.11.00 |
| CARAVAN | Link House Magazines Ltd | 614166 | 16 | United Kingdom | Periodical printed publications | 19.02.04 |
| HI-FI NEWS & RECORD REVIEW (Stylised) | Link House Magazines Ltd | 1085334 | 16 | United Kingdom | Printed publications and magazines (publications) | 20.10.98 |
| PREDICTION | Link House Magazines Ltd | 614170 | 16 | United Kingdom | Periodical printed publications | 19.02.04 |
| THE STAMP MAGAZINE AND MONTHLY REVIEW | Link House Magazines Ltd | 631421 | 16 | United Kingdom | Periodical printed publications | 12.09.07 |
| THE COUNTRYMAN | The Countryman Ltd | 670552 | 16 | United Kingdom | Periodical printed publications | 22.06.07 |
| THE COUNTRYMAN | The Countryman Ltd | 14345 | 16 | Benelux | Periodical printed publications | 12.03.99 |
| THE COUNTRYMAN | The Countryman Ltd | 49/1856 | 16 | South Africa | Periodical printed publications | 10.08.07 |

REGISTERED DOMAIN NAMES

| Relevant Magazine/Other | Business/Country suffix | | Proprietor |
|-------------------------|--|--|---------------------|
| IPC Magazines | www.ipc.co.uk | | New Scientist |
| Marketforce | marketforce.co.uk | | IPC Magazines |
| TV and Satellite Week | tvasw.co.uk | tvasw.com | IPC Magazines |
| TV Times | tvtimes.co.uk | | IPC Magazines |
| What's On TV | whatsontv.co.uk | | IPC Magazines |
| Country Life | country-life.co.uk | | IPC Magazines |
| Loaded | loaded.co.uk uploaded.co.uk downloaded.co.uk | uploaded.com downloaded.com | IPC Magazines |
| Melody Maker | melodymaker.co.uk | melody-maker.com | IPC Magazines |
| MUZIK | muzik.co.uk | | IPC Magazines |
| New Musical Express | nme.co.uk | | New Musical Express |
| New Musical Express | | nme.com camdenmarket.com soundcellar.com | IPC Magazines |
| Uncut | uncut.co.uk | uncut.net | IPC Magazines |
| Vox | vox.co.uk | | IPC Magazines |
| 90 Minutes | ninety-minutes.co.uk | ninety-minutes.com | IPC Magazines |
| Cycling Weekly | cycling-weekly.co.uk | cycling-weekly.com | IPC Magazines |
| Cycle Sport | cycle-sport.co.uk | cycle-sport.com | IPC Magazines |
| Goal | goal.co.uk | | IPC Magazines |
| Golf Monthly | golf-monthly.co.uk | golf-monthly.com | IPC Magazines |
| Rugby World | rugby-world.co.uk | rugby-world.com | IPC Magazines |
| Shoot | shoot.co.uk | | IPC Magazines |
| World Soccer | world-soccer.co.uk | world-soccer.com | IPC Magazines |
| Yachting | ybw.co.uk yachting-and-boating-world.co.uk | ybw.com | IPC Magazines |
| Motor Boat and Yachting | mby.co.uk | mby.com | IPC Magazines |
| Practical Boat Owner | pbo.co.uk | | IPC Magazines |
| Yachting Monthly | yachting-monthly.co.uk | yachting-monthly.com | IPC Magazines |
| Yachting World | yachting-world.co.uk | yachting-world.com | IPC Magazines |

**Link House Magazines Limited
Domain Names**

linkhouse.co.uk

Registered to: Link House Magazines Ltd
Hosted by: Netbenefit
Activity: The main Link House web site

holidayguides.com

Registered to: Link House Magazines Limited
Hosted by: Netbenefit
Activity: FHG's web site

decantermagazine.com .

Registered to: Link House Magazines Ltd
Hosted by: Global Internet Ltd
Activity: Decanter's web site and email

area 51 mag.com

Registered to: Area 51 Magazine
Hosted by: Madhouse Org UK
Activity: Area 51's web site

musicbusiness.co.uk

Registered to: Music Business
Hosted by: Netlink Internet Services
Activity: Music Business' web site

lhm.co.uk

Registered to: Link House Magazines Ltd
Hosted by: Global Internet Ltd
Activity: Link House email address

**Link House Magazines Limited
Titles**

Titles

Area 51
Caravan Magazine
Car & Car Conversions
Classic Boat
The Countryman
Decanter Magazine
Formula One Collector
The Golf
The Guitar Magazine
Hi-Fi News & Record Review
International Boat Industry
Land Rover World
Mini World
Model Collector
Motor Boats Monthly
Motor Caravan Magazine
Motorsport Collector
Mountain Biker International
Music Business
Off Road & 4 Wheel Drive
Park Home & Holiday Caravan
Prediction
Racecar Engineering
RallySport
Ships Monthly
Stamp Magazine
SuperBike
VolksWorld
What Digital Camera

Exhibitions

VolksWorld Show
Hi-Fi Show
Northern Hi-Fi Show
Decanter Fine Wine Encounter

Annuals

Caravan Sites
Camping Sites in Britain
Prediction Annual
British Coins Market Values
Model Price Guide
Quality Graded Parks Guide
Line Dance Party
Off Road & 4 Wheel Drive Test Annual
Music Business Directory
Rally Sport RAC Rally Preview Special
Classic VW's
VolksWorld: Keeping your Legend Alive

FHG Annuals

Bed & Breakfast in Britain
Bed & Breakfast Stops
Britain's Best Holidays
Caravan & Camping Holidays
Children Welcome! Family Holiday Guide
Farm Holiday Guide: England, Scotland, Wales
Ireland & Channel Islands
Pets Welcome!
Recommended Country Hotels of Britain
Recommended Short-Break Holidays in Britain
Recommended Wayside & Country Inns of Britain
Scottish Holidays
Self Catering Holidays in Britain
The Golf Guide - Where to play, where to stay

Ceased FHG Titles

Scottish Welcome (now Scottish Holidays)
Farm Holiday Guide Scotland (now merged with
guide to England, Wales & Ireland)
The Gites Guide - French Farm & Village Holiday
Guide
Classes & Courses
Getting Around the Highland & Islands

Off Road Show (dormant)
Land Rover World Show (dormant)
MiniWorld Show (dormant)

Leased Titles

Camping
Country Music International
Custom Car
Model Railway Enthusiast

Closed in last three years

The Bike Mag

Sold in last three years

Traditional Woodworking
Car Trade Price Guide

Supplements - published in the last three years

Boating Group

Classic Boat

Wooden Boat Supplement
Classic Boat Festival Catalogue
The Boatman

International Boat Industry

Marine Engine Guide
Boating Media Guide
Yacht Designers Guide
METS Catalogue*
Access America*
Boat Show Calendar
IFBSO/ICOMIA Yearbook*
METS Asia Catalogue*
*Published on behalf of third parties

Ships Monthly

Holiday on Ships
UK Ferry Routes Guide

Monthly Boats Monthly

Rules of the Road
Motor Cruising Handbook
Buying a Motorboat
Weather Handbook
Navigation in Simple Steps

Electronic Navigation in Simple Steps
What Sportsboat & Trailboat
Rules of the Road
Boat Handling

Decanter

Guide to Champagne*
Winefinder - Bordeaux**
Guide to Bordeaux**
Guide to Pacific Northwest***
Guide to German Wines***
Guide to California*
Guide to Italy**
Guide to Spirits****
Winefinder - Burgundy, Piedmont, Rioja**
Guide to Austria***
Guide to South Africa***
Guide to Roussillon***
Guide to Greek Wines***
Guide to Spain****
Guide to Rioja*
Guide to Australia*

* *Separate Guide with subvention*
*** *Inside guide with subvention*

** *Separate Guide without subvention*
**** *Inside guide without subvention*

Entertainment Group

The Guitar Magazine:

Guitar Buyer
AMP Buyer
The Guitar Magazine - Unplugged

Hi-Fi News & RR:

Classic Hi-Fi
One-Make Systems
Home Theatre
The Good Hi-Fi Guide
Classical on CD
Hi-Fi Showguide

Hobbies Group

Model Collector:

British Bus Collector
Collecting Model Aircraft
Modern Truck Collecting

Motorsports Group

Car & Caravan Conversions:

Performance Vauxhall
Component and Kit Cars
Ford Power

Motoring Group

The Golf:

In Car Entertainment

Off Road & 4 Wheel Drive:

4 x 4 of the Year
Second-hand Buyers Guide

Outdoor Group

Caravan:

Which Towcar

Motor Caravan Magazine:

Campervan Choice

Park Home & Holiday Caravan:

Residential Parks Guide
Holiday Caravan Parks Guide

SCHEDULE 4

PART II

Schedule of Licence Agreements

Those licence agreements:

- A. Listed in the Index to the Data Room Information.
- B. Revealed by a search of the UK Trade Marks Registry in respect of the Titles made on 31st December, 1997.
- C. Present in the Data Room.
- D. Referred to in the Share Sale & Purchase Agreement and associate Disclosure letters.
- E. Referred to in the Financial Review Report prepared by Price Waterhouse dated 19th December, 1997.
- F. Referred to in the Due Diligence Report of Ashurst Morris Crisp of 2nd January, 1997.
- G. Entered into by any Chargor (including those listed below):
 - 1.1) Software Licence Agreement dated 1st September, 1997 between IPC Magazines Limited and Sales Vision (Dark Room Ref f2.30); and
 - 1.2) Letter agreement for the continuation of the "Marie Claire" and "Essentials" joint ventures and licences following the purchase of IPC by Excesstop Limited.

Boxtree

- 1. Publishing Agreement relating to all editions of the book to be published by Boxtree at present entitled "Encyclopaedia of Television Science Fiction 1997"
- 2. Publishing Agreement relating to all edition of the book to be Published by Boxtree at present entitled "Encyclopaedia of Television Science Fiction"
- 3. Publishing Agreement relating to all editions of the book to be Published by Boxtree entitled "Whose Who on Television 1994"
- 4. Publishing Agreement relating to all editions of the book to be published by Boxtree entitled "40 Years of TV"
- 5. *Publishing Agreement relating to all editions of the book published by Boxtree at present entitled "Dear Miriam: Everything You Wanted to Know About Relationships But Were Afraid to Ask"*
- 6. Memorandum of Agreement relating to the Licensor's bookright in "40 years of NME Charts"

Reed Consumer Books

7. Publishing Agreement relating to all editions of the book to be published by RCB at present entitled "TV Times Film and Video Guide 1995"
8. Publishing Agreement relating to all editions of the 6 books to be published by RCB in the series entitled "Women's Weekly Fiction" (dated 24th November, 1994)
9. Publishing Agreement relating to editions of 6 books to be published by RCB in the series entitled "Woman's Weekly Fiction" (dated 28th September, 1994)
10. Publishing Agreement for all editions of the book published by RCB entitled "TV Times Film and Video Guide 1996"
11. Publishing Agreement relating to all editions of the 6 books to be published by RCB in the series entitled "Woman's Weekly Fiction" (dated 20th February, 1995)
12. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Woman's Weekly All Time Favourite Cook Book"
13. Publishing Agreement relating to 4 books to be published by RCB entitled "TV Times Puzzle Books 1, 2, 3, 4"
14. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Woman's Weekly Classic Knits"
15. Publishing Agreement relating to all editions of the book to be published by RCB at present entitled "TV Times Film and Video Guide 1994"
16. Publishing Agreement relating to all editions of the six books to be published by RCB in the series entitled "Woman's Weekly Fiction" (dated 11th November, 1994)

Reed International Publishing

17. Publishing Agreement relating to all editions of the book to be published by Reed Books at present entitled "TV Times Film and Video Guide 1997"
18. Memorandum of Agreement with Reed Books relating to the use of IPC's "Woman's Own" Magazines Name, Logo and Trade Mark
19. Memorandum of Agreement for the publication by Reed Books of a book to be entitled "Living 30 Minutes Menus"

Batsford

20. Publishing Agreement relating to all editions of the book in volume form to be published by Batsford at present entitled "TV Times Film and Video Guide"

SPECIALIST

1. Letter from IPC Magazines dated 21st August, 1996 to Andrew Ashenden
Quadrille Publishing Limited
2. Publishing Agreement for "Colourful Hanging Baskets and Other Containers"
Reed Consumer Books Limited
3. Publishing Agreement for "Classic World War II Aircraft Cutaways"
4. Publishing Agreement for "Country Life The Chateaux of France"
5. Publishing Agreement for "Your Garden Small Garden Planner"
6. Publishing Agreement for "Golf Monthly Systematic Golf"
7. Publishing Agreement for "Country Life The English Country Garden"
8. Publishing Agreement for "Angler's Mail How to Succeed at Course Fishing"
9. Publishing Agreement for "Amateur Gardening Dictionary of Plant Names"
10. Publishing Agreement for "Golf Monthly Advanced Systematic Golf"
11. Publishing Agreement for "Golf Monthly Good Value Golf Guide to Scotland"
12. Publishing Agreement for "Horse and Hound The Hunting Year"
13. Publishing Agreement for "Amateur Photographer's Master Printing Course"
14. Publishing Agreement for "Amateur Photographer Essential Camera Skills"
15. Publishing Agreement for "Aeroplane Monthly"
16. Publishing Agreement for "Horse & Hound and Horse & Pony Care"
17. Publishing Agreement for "Golfing Gems: Ireland"
18. Publishing Agreement for the "Horse & Hound Basic Training"
19. Publishing Agreement for "Shoot! World Cup '94"
20. Publishing Agreement for "Amateur Gardening Best Herbs"
21. Publishing Agreement for "Golfing Gems: Scotland"
22. Publishing Agreement for "Country Life The English Country House"
23. Publishing Agreement for "Amateur Gardening Dictionary of Pests and Diseases"
24. Publishing Agreement for "NME Crossword Book"

25. Publishing Agreement for "Amateur Gardening Best Water Gardens"
26. Publishing Agreement for "Melody Maker Pearl Jam"
27. Publishing Agreement for "Melody Maker Classic Rock Interviews"
28. Publishing Agreement for "Shoot! Gordon Strachan's Soccer Skills".
29. Publishing Agreement for "Melody Maker Blur"
30. Publishing Agreement for "Melody Maker The Lemonheads"
31. Publishing Agreement for "NME Pop Quiz Book"
32. Publishing Agreement for "Country Life The English Country Garden"
33. Publishing Agreement for "Amateur Gardening Dictionary of Garden Terms"
34. Publishing Agreement for "Melody Maker Soul Asylum"
35. Publishing Agreement for "Classic Cars MGB Owner's Survival Manual"
36. Publishing Agreement for "Beetle Owner's Survival Manual"

Reed Illustrated Books

37. Memorandum of Agreement for the right to use "New Musical Express" and "Melody Maker" Logo and/or trade mark

Reed International Books Limited

38. Publishing Agreement for "Amateur Gardening Hellyer Pocket Guide"
39. Memorandum of Agreement for the right to use the "Shoot!" logo and/or trade mark
40. Publishing Agreement for "Amateur Gardening Success with Stefan Buczacki"
41. Publishing Agreement for "Angler's Mail Encyclopaedia of Fishing"

Reed International Publishing Group Limited ("Hamlyn")

42. Memorandum of Agreement granting the right to use "Anglers' Mail" Magazine logo and/or trade mark in a book to be entitled "Angler's Mail Encyclopaedia of Fishing"

Aurum Press Limited

43. Publishing Agreement for "Scottish Houses and Gardens"
44. Publishing Agreement for "Irish Houses and Gardens"
45. Publishing Agreement for "Michael Thomas, Kevin Keegan The Birmingham Six and Charlie Nicholas" all in the series to be published in association with "Goal!"

Boxtree

46. Publishing Agreement for "English Cup Football, English League Football, International Football, World Cup Football" all in the series entitled "Shoot!'s Ultimate Stats and Facts"
47. Publishing Agreement for "The English Arcadia: 100 Years of Country Life" by Sir Roy Strong
48. Publishing Agreement for "On Tour with Led Zeppelin"
49. Publishing Agreement for "The Fastest Man on Two Wheels"
50. Publishing Agreement for "Drop Me Bacon Sandwich"
51. Publishing Agreement for "Record Hunter"

Sir Roy Strong

52. Memorandum of Agreement concerning a Book entitled "The Country Life Centenary Book"

SOUTHBANK

1. Letter addressed to Juliet Matthews, Book Publisher at IPC Magazines from Sasha Judelson, Senior Editor of Hamlyn Octopus

Mizz & Macmillian Publishers Limited

2. Memorandum of Agreement for the publication of "It Happened To Me"

Boxtree

3. Publication Agreement relating to all editions of the first four titles to be published by Boxtree in the "Homes and Ideas Series"

Conran Octopus

4. Publishing Agreement relating to all editions of a book to be published by Conran Octopus entitled "Homes and Gardens Complete Paint Book"

Pavilion Books

5. Publishing Agreement relating to all editions of the second two titles in the "Homes & Gardens Library of Interiors" Books in volume form to be published by Pavilion. The second two titles at present entitled: "Bedrooms" and "Kitchens"
6. Memorandum of Agreement relating to IPC ownership of the rights to the name "Homes and Gardens" relating to the publication of a book entitled "The Homes & Gardens Cook Book"
7. Memorandum of Agreement relating to IPC ownership of the rights of the name "Homes & Gardens" in relation to the publication of a series of books entitled "The Homes and Gardens Library of Interiors"

Reed Consumer Books

8. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Practicable Parenting Cooking for Kids"
9. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Practical Parenting The A-Z of Children"
10. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Woman's Journal Katy Stuart Cook Book"
11. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Decoration Tricks"
12. Publishing Agreement relating to our editions offer book to be published by RCB entitled "Family Circle Complete Cake Book"
13. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Practical Parenting - the New Baby"
14. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Practical Parenting - Pregnancy and Childbirth"
15. Publishing Agreement relating to all editions of the book to be published by RCB entitled "Woman & Home Special Occasions"
16. Publishing Agreement relating to all editions of a book to be published by RCB entitled "Woman & Home Great British Cookery"
17. Publishing Agreement relating to all editions of a book to be published by RCB entitled "Woman & Home Simple Flower Arranging"
18. Publishing Agreement relating to all editions of a book to be published by RCB entitled "Essentials Children's Knits"
19. Publishing Agreement relating to all editions of the book published by RCB entitled "Family Circle Christmas Crafts"
20. Publishing Agreement relating to all editions of a book to be published by RCB entitled "Family Circle What's For Dinner?"
21. Publishing Agreement relating to all editions of a book to be published by RCB entitled "Family Circle Recipe Encyclopaedia"
22. Publishing Agreement relating to all editions of 10 books to be published by RCB in a series entitled "Family Circle Checkpoint Books"
23. Publishing Agreement relating to all editions of a book to be published by RCB entitled "Practical Parenting The Toddler"

Reed International Books Limited

24. Memorandum of Agreement relating to the publication by the licensee of a book entitled "Homes and Gardens A Year in the Garden"

Murdoch Books

25. Agreement between IPC Magazines Limited and Murdoch Magazines Party Limited trading as Murdoch Books

Transworld Publishers Limited

26. Letter of Agreement relating to all editions of the book in volume form to be published by Transworld entitled "Not Too Late: Having a Baby After 35"

FBC

Reed International Books Limited

1. Memorandum of Agreement for Licence to use "Amateur Gardening" logo

Aurum Press

2. IPC/Aurum Press Publishing Agreement

J.A. Allen & Company

3. IPC/J.A. Allen Publishing Agreement

J.H. Haynes & Co.

4. Memorandum of Agreement regarding the book entitled "Celebration of 100 Years of Railways"

Annals Publishing Limited

5. IPC and APL's Joint Intention to collaborate in the publication of approximately 15 mutually agreed annuals and year books in the next three years

FBC

6. IPC/FBC Publishing Agreement
7. Trading Agreement between IPC and FBC

Pavilion

8. Memorandum of Agreement for Licence of "NOVA" copyright

SCHEDULE 4

PART III

New Regular Frequency Titles launched since January 1998

| <u>Magazine</u> | <u>Proprietor</u> | <u>Territory</u> | <u>Status</u> |
|-----------------|-------------------|---|---------------|
| Jets | No application | | |
| Later | IPC Magazines | UK, Australia CTM, USA South Africa | Pending |
| Living Etc | IPC Magazines | UK | Pending |
| New Eden | IPC Magazines | UK, CTM | Pending |

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00053626

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 13th AUGUST 1999 AND CREATED BY I.P.C. MAGAZINES LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM EACH OBLIGOR (AS DEFINED) TO BARCLAYS BANK PLC AS AGENT AND TRUSTEE FOR ITSELF AND EACH OF THE LENDERS (AS DEFINED) (OR ANY OF THEM) UNDER EACH OR ANY OF THE SENIOR FINANCE DOCUMENTS (AS DEFINED) OR ANY OTHER DOCUMENT EVIDENCING OR SECURING ANY SUCH LIABILITIES ON ANY ACCOUNT WHATSOEVER; ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF EACH OBLIGOR TO THE LENDERS (OR ANY OF THEM) UNDER EACH OR ANY OF THE NEW MEZZANINE FINANCE DOCUMENTS (AS DEFINED) OTHER THAN THE A AND B NOTES (AS DEFINED IN THE COMMON TERMS DEED) WITH FINAL REDEMPTION DATES (AS DEFINED) OF 15th MARCH 2000 AND 15th SEPTEMBER 2000 UNDER THE NEW MEZZANINE FINANCE DOCUMENTS OR ANY OTHER DOCUMENT EVIDENCING OR SECURING ANY SUCH LIABILITIES AND IN RESPECT OF THE AUSTRALIAN SHARES (AS DEFINED); ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES OF EACH OBLIGOR TO THE LENDERS (OR ANY OF THEM) UNDER THE SENIOR FACILITY AGREEMENT (AS DEFINED) ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd SEPTEMBER 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th SEPTEMBER 1999.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E