



**Registration of a Charge**

Company name: **BOOSEY & CO.,LIMITED**

Company number: **00252082**

Received for Electronic Filing: **24/08/2020**



X9C449KY

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**Details of Charge**

Date of creation: **14/08/2020**

Charge code: **0025 2082 0006**

Persons entitled: **WILMINGTON TRUST (LONDON) LIMITED**

Brief description: **TRADEMARK OVER BOOSEY & HAWKES LOGO IN GERMANY. FOR FURTHER DETAILS OF INTELLECTUAL PROPERTY CHARGED, PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION  
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**SIMPSON THACHER & BARTLETT**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 252082

Charge code: 0025 2082 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th August 2020 and created by BOOSEY & CO., LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th August 2020 .

Given at Companies House, Cardiff on 25th August 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**Dated 14 August 2020**

**Each party listed in Schedule 1  
each a Chargor**

**and**

**WILMINGTON TRUST (LONDON) LIMITED  
as UK Collateral Agent**

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**DEBENTURE**

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Note: This Debenture is supplemental to the Original Debenture (as defined herein)

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THIS DEBENTURE is dated 14 August 2020 and made between:

- (1) Each Party listed in Schedule 1 (each, a “Chargor”); and
- (2) WILMINGTON TRUST (LONDON) LIMITED, as collateral agent for the Secured Parties (the “UK Collateral Agent”) which expression shall include any person for the time being appointed as UK collateral agent for the purpose of, and in accordance with, the Intercreditor Agreement (as defined below).

## BACKGROUND

- (A) The Chargors have entered into a Joinder Agreement and the Original Debenture in respect of the Credit Agreement (as defined below).
- (B) It is a requirement of the Credit Agreement that each Chargor enter into this Debenture. This is a “UK Security Document” as defined in the Credit Agreement.
- (C) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Debenture, words and expressions shall (unless otherwise expressly defined in this Debenture) have the meaning given to them in the Credit Agreement, and:

“**Account**” means the bank accounts listed in Schedule 3 and any account opened or maintained by a Chargor with Barclays PLC or any bank or financial institution or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.

“**Authorisation**” means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

“**Book Debts**” means all book and other debts of any nature, and all other rights to receive money, now or in the future due, owing or payable to a Chargor and the benefit of all related negotiable instruments, rights, security, guarantees and indemnities of any kind.

“**Charged Property**” means all the assets and undertaking of each Chargor which from time to time are the subject of the Security created or expressed to be created in favour of the UK Collateral Agent by or pursuant to this Debenture (and references to the Charged Property shall include references to any part of it).

“**Collateral Rights**” means all rights, powers and remedies of the UK Collateral Agent provided by or pursuant to this Debenture or by law.

“**Credit Agreement**” means the amended and restated credit, security, pledge and guaranty agreement dated on 27 October 2017 (as amended by Amendment No. 1 and Waiver, dated as of May 31, 2018, by Amendment No. 2 and Consent to Credit Agreement, dated as of November 6,

2018, by Amendment No. 3 to Credit Agreement, dated as of July 20, 2020, and Amendment No. 4 to Credit Agreement dated on or around the date hereof) made between, among others, Alchemy Copyrights, LLC and Boosey & Hawkes Holdings Limited as Borrowers, JPMorgan Chase Bank, N.A. as Administrative Agent and Issuing Bank, the UK Collateral Agent and the financial institutions listed therein as Lenders.

**“Insurance Policy”** means any policy of insurance, except for any third parties and directors and officers insurance in which each Chargor may from time to time have an interest, all moneys payable and paid to each Chargor under or in respect of any such policy and all Related Rights.

**“Intellectual Property”** means:

- (a) the intellectual property listed in Schedule 4 (*Intellectual Property*);
- (b) all patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and
- (c) the benefit of all applications and rights to use such assets of each Chargor (which may now or in the future subsist) and all Related Rights.

**“Intercreditor Agreement”** means the intercreditor agreement dated 21 December 2017 (as such agreement may be further amended, supplemented or otherwise modified, renewed, restated or replaced from time to time) among, inter alios, the Chargors, the UK Collateral Agent and Boosey & Hawkes Pension Trustee Limited.

**“Investments”** means:

- (a) all present and future stocks, shares, loan capital, debentures, bonds, investments, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in paragraphs (a) and (b),

in each case whether held legally or beneficially, directly by or to the order of a Chargor or by any trustee, nominee, fiduciary or clearing system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearing system).

**“Joinder Agreement”** means the Instrument of Assumption and Joinder dated 21 December 2017 made by the Chargors.

**“Material Music Agreements”** has the meaning given to it in the Credit Agreement and all Related Rights.

**“Original Debenture”** means the English law debenture dated 21 December 2017 and made between the parties named therein as Chargors and the UK Collateral Agent.

**“Pension Scheme Liabilities”** has the meaning given to it in Intercreditor Agreement.



**“Real Property”** means:

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 5 (*Details of Real Property*); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property; and
- (c) all Related Rights.

**“Receiver”** means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment

**“Related Rights”** means, in relation to any asset:

- (a) the proceeds of sale of all or any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

**“Restrictions Notice”** means a “restrictions notice” as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006.

**“Secured Liabilities”** means all the Obligations and the Pension Scheme Liabilities.

**“Secured Parties”** has the meaning given to it in the Intercreditor Agreement.

**“Security Period”** means the period beginning on the date of this Debenture and ending on the date the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding, in each case, as determined by the UK Collateral Agent acting reasonably.

**“Security”** means the security interests created or intended to be created in favour of the UK Collateral Agent by this Debenture.

**“Shares”** means, in respect of each Chargor listed in Column A of the table in Schedule 2 (*Shares*), all issued and outstanding shares in the capital of the entities listed adjacent to such Chargor in Column B of Schedule 2 (*Shares*) held by, to the order or on behalf of such Chargor at any time and any Related Rights.

**“Tangible Moveable Property”** means, in respect of a Chargor, any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of that Chargor’s stock in trade or work in progress) and all Related Rights.

**“Warning Notice”** means a “warning notice” as defined in paragraph 1(2) of Schedule 1B of the Companies Act 2006.

## 1.2 Interpretation

In this Debenture:

- (a) any reference to the “UK Collateral Agent”, “Administrative Agent”, a “Lender”, any “Chargor” or the “Secured Parties” shall be construed so as to include its or their (and any subsequent) successors and any permitted assignees and transferees in accordance with their respective interests;
  - (i) “assets” includes present and future properties, revenues and rights of every description;
  - (ii) a “Fundamental Document” or any other agreement or instrument is a reference to that Fundamental Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
  - (iii) a “person” includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
  - (iv) a provision of the law is a reference to that provision as amended or reenacted;
  - (v) a time of day is a reference to London time; and
  - (vi) an Event of Default is “continuing” if it has not been remedied or waived in writing.
- (b) References in this Debenture to any Clause or Schedule shall be to a clause or schedule contained in this Debenture.
- (c) Where the UK Collateral Agent is referred to in this Debenture as being required to act “reasonably” or in a “reasonable” manner or to come to an opinion or determination that is “reasonable” (or any similar or analogous wording is used), where the UK Collateral Agent acts on instructions in accordance with the Credit Agreement in relation to any such action, opinion or determination then the UK Collateral Agent shall not be required to determine the reasonableness of any instructions received and any requirement to act “reasonably” or in a “reasonable” manner or to come to an opinion or determination that is “reasonable” (or any similar or analogous requirement) shall instead apply to the relevant instructing party or parties.

## 1.3 Third party rights

- (a) Any Receiver or Delegate will have the right to enforce the provisions of this Debenture which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this Debenture.
- (b) Subject to paragraph (a) a person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Debenture.

## 1.4 Disposition of Real Property

The terms of the other Fundamental Documents and of any side letters between the Parties in relation to the Fundamental Documents are incorporated into each Fundamental Document to the extent required for any purported disposition of the Real Property contained in any Fundamental Document to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

#### **1.5 Designation**

This Debenture is a Fundamental Document for the purposes of the Credit Agreement.

#### **1.6 Original Debenture**

- (a) It is agreed and acknowledged that the security created or purported to be created pursuant to this Debenture shall be supplemental to the security created or purported to be created pursuant to the Original Debenture.
- (b) Notwithstanding any other provision of this Debenture:
  - (i) the terms, rights, obligations and security interests created or purported to be created pursuant to this Debenture shall at all times be subject to the terms and security interests created by the Original Debenture until such time as the security interests created by or pursuant to the Original Debenture have no, or cease to have, effect and no Default or Event of Default under the Fundamental Documents shall result solely from the execution of this Debenture or from the existence of the Debenture at the same time as the Original Debenture and such terms of this Debenture shall be construed accordingly;
  - (ii) where a right or asset has been assigned by a Chargor (subject to a proviso for re-assignment on redemption) under the Original Debenture and that Chargor purports to assign the same asset or right under this Debenture, that second assignment will instead take effect as a fixed charge over that Chargor's equitable right of redemption under the first assignment and will only take effect as an assignment if the relevant security interest created by the Original Debenture has no, or ceases to have, effect at a time when this Debenture still has effect;
  - (iii) where this Debenture purports to create a first fixed charge over any assets over which a Chargor granted a fixed charge under the Original Debenture, that security interest will rank subject to the charge created by the Original Debenture until such time as the security interest created by the Original Debenture has no, or ceases to have, effect;
  - (iv) where this Debenture purports to create a first floating charge over any assets over which a Chargor granted a floating charge under the Original Debenture, that security interest will rank subject to the charge created by the Original Debenture until such time as the security interest created by the Original Debenture has no, or ceases to have, effect;
  - (v) in circumstances where the security interests constituted by the Original Debenture remains in force, any reference in this Debenture to an asset secured under the Original Debenture being assigned or the security over any asset secured under the

Original Debenture being first ranking or secured with full title guarantee, shall be construed accordingly;

- (vi) if a Chargor is in compliance with the terms of the Original Debenture (including without limitation, any obligation to deliver or deposit any deeds, documents of title, notices of assignment and/or security, certificates, evidence of ownership or related documentation or any obligation to provide notice to the UK Collateral Agent) then to the extent that the terms of this Debenture are the same and apply in respect of the same assets, then the Chargor will be deemed to have complied with the respective terms of this Debenture; and
- (vii) notwithstanding anything herein to the contrary, the Security granted pursuant to this Debenture and the exercise of any right or remedy by the UK Collateral Agent and the other Secured Parties are subject to the provisions of the Intercreditor Agreement and, in the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Debenture, the provisions of the Intercreditor Agreement shall prevail.

## **2. PAYMENT OF SECURED LIABILITIES**

### **2.1 Covenant to pay**

Each Chargor shall, on demand, pay to the UK Collateral Agent and discharge the Secured Liabilities when they fall due provided that the proceeds of enforcement under this Debenture applied in respect of Pension Scheme Liabilities shall not exceed any cap referred to in the Intercreditor Agreement.

### **2.2 Intercreditor Agreement**

The provisions of this Debenture are subject always to the provisions of the Intercreditor Agreement.

### **2.3 Interest**

If a Chargor fails to pay any sum on the due date for payment of that sum, that Chargor shall pay interest to the UK Collateral Agent on any such sum (before and after any judgment and to the extent interest at a default rate is not otherwise being paid on such sum) from the date of demand until the date of payment calculated on a daily basis at the rate determined in accordance with the provisions of clause 2.8(a) (*Default Interest; Alternate Rate of Interest*) of the Credit Agreement.

## **3. FIXED SECURITY AND FLOATING CHARGE**

### **3.1 Fixed security**

As continuing security for the payment and discharge of the Secured Liabilities, each Chargor, with full title guarantee in favour of the UK Collateral Agent charges the assets set out below from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage any Real Property described in Schedule 5 (*Details of Real Property*);

- (b) by way of first fixed equitable charge all other Real Property now owned by it and all Real Property acquired by it after the date of this Debenture;
- (c) by way of first fixed charge all its rights, title and interest from time to time in and to:
  - (i) the Shares;
  - (ii) the Tangible Moveable Property;
  - (iii) the Intellectual Property;
  - (iv) all its present and future goodwill and rights in relation to the uncalled capital;
  - (v) the Investments;
  - (vi) all Book Debts;
  - (vii) any Insurance Policy;
  - (viii) to the extent not otherwise charged or assigned in this Debenture, the benefit of all licences, consents, agreements and Authorisations held or used in connection with its business or any of its assets;
  - (ix) all rights and claims (including in relation to the debt or debts represented thereby and all Related Rights) in relation to any Account; and
  - (x) the Material Music Agreements.

### 3.2 Floating charge

- (a) Each Chargor charges with full title guarantee in favour of the UK Collateral Agent as continuing security for the payment and discharge of the Secured Liabilities by way of first floating charge all its present and future assets, property, rights and undertakings.
- (b) The floating charge created by Clause 3.2(a) above shall be deferred in point of priority to all fixed security validly and effectively created by each Chargor under this Debenture or the other the Fundamental Documents in favour of the UK Collateral Agent as trustee for the Secured Parties as security for the Secured Liabilities.
- (c) Paragraph 14 of Schedule Di to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 3.2 (*Floating charge*).

### 3.3 Crystallisation of floating charge

- (a) Subject to Clause 15.4 (*Effect of moratorium*) the UK Collateral Agent may at any time by notice in writing to a Chargor convert the floating charge created by Clause 3.2 (*Floating charge*) with immediate effect into a fixed charge as regards any of that Chargor's assets specified in the notice if:
  - (i) an Event of Default has occurred and is continuing; or

- (ii) the UK Collateral Agent reasonably considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
  - (iii) the UK Collateral Agent reasonably considers that it is desirable in order to protect the priority of the Security.
- (b) Subject to Clause 15.4 (*Effect of moratorium*), the relevant floating charge will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the assets subject to the floating charge if:
  - (i) a Chargor creates or attempts to create any security (other than any security permitted under the Credit Agreement) over all or any of the Charged Property; or
  - (ii) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property;
  - (iii) a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of a Chargor or an administrator is appointed to a Chargor;
  - (iv) any person (who is entitled to do so) gives notice of its intention to appoint an administrator to a Chargor or files such a notice with the court; or
  - (v) a Chargor disposes or attempts to dispose of, all or any part of the Charged Property (other than property that is only subject to the floating charge while it remains uncrystallised which property may be disposed of as permitted under the Credit Agreement).

#### **4. FURTHER ASSURANCE**

##### **4.1 General**

- (a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in Clause 4.1(b) below.
- (b) Each Chargor shall promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the UK Collateral Agent may reasonably specify (and in such form as the UK Collateral Agent may reasonably require in favour of the UK Collateral Agent or its nominee(s)):
  - (i) to perfect the Security or for the exercise of the Collateral Rights;
  - (ii) to confer on the UK Collateral Agent security over any property and assets of a Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be conferred by or pursuant to this Debenture; and/or
  - (iii) to facilitate the realisation of the Charged Property or the exercise of any Collateral Rights vested in the UK Collateral Agent.

## **4.2 Consents**

Each Chargor shall use all reasonable endeavours to promptly obtain (in form and substance reasonably satisfactory to the UK Collateral Agent) any consents necessary to enable the assets of a Chargor to be the subject of an effective fixed charge pursuant to Clause 3 (*Fixed security and floating charge*) and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and that Chargor shall promptly deliver a copy of each consent to the UK Collateral Agent, provided that no such consent would be required in relation to any Music Agreement which constitutes an Excluded Asset (as defined under the Credit Agreement).

## **4.3 Implied covenants for title**

The obligations of each Chargor under this Debenture shall be in addition to the covenants for title deemed to be included in this Debenture by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994.

## **5. NEGATIVE PLEDGE AND DISPOSALS**

### **5.1 Negative pledge**

Each Chargor shall not, at any time during the Security Period, create or permit to subsist any security over all or any part of the Charged Property other than the Security and as permitted under the Credit Agreement.

### **5.2 No disposal of interests**

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the Security Period to:

- (a) sell, transfer, lease, licence, assign or otherwise dispose or purport or agree to dispose of, all or any part of the Charged Property;
- (b) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Charged Property; or
- (c) allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property; other than any of its assets not subject and not expressed to be subject to fixed security as provided in Clause 3.1 (*Fixed security*) or as otherwise permitted pursuant to the Credit Agreement.

## **6. SHARES AND INVESTMENTS**

### **6.1 Delivery of share certificates**

Each Chargor shall:

- (a) on the date of this Debenture, deposit with the UK Collateral Agent (or procure the deposit of) all certificates or other documents of title to the Shares held by it, and stock transfer forms or other instruments of transfer (executed in blank by or on behalf of that Chargor and undated) and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered; and

- (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Shares held by it, notify the UK Collateral Agent of that occurrence and procure the delivery to the UK Collateral Agent of (i) all certificates or other documents of title representing such items and (ii) such stock transfer forms or other instruments of transfer (executed in blank on behalf of that Chargor and undated) and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered in respect thereof as the UK Collateral Agent may request.

## **6.2 Shares: before Event of Default**

Prior to the occurrence of an Event of Default which is continuing, each Chargor shall:

- (a) receive all dividends from the Shares; and
- (b) be entitled to exercise all voting rights in relation to the Shares provided that it shall not exercise such voting rights in any manner, or otherwise permit or agree to any (i) variation of the rights attaching to or conferred by any of the Shares or (ii) increase in the issued share capital of any Chargor whose shares are charged pursuant to this Debenture, which in the opinion of the UK Collateral Agent would prejudice the value of, or the ability of the UK Collateral Agent to realise, the Security.

## **6.3 Shares: after Event of Default**

Upon the occurrence of an Event of Default which is continuing, the UK Collateral Agent may, at its discretion (in the name of the relevant Chargor or otherwise and without any further consent or authority from the relevant Chargor), or may direct the relevant Chargor (and the relevant Chargor shall, and shall procure that it or its nominees shall, comply with such direction) to:

- (a) exercise (or refrain from exercising) any voting rights in respect of the Shares;
- (b) pay all dividends, interest and other moneys arising from the Shares to the UK Collateral Agent for application in accordance with Clause 20 (*Application of Proceeds*);
- (c) transfer the Shares into the name of such nominee(s) of the UK Collateral Agent as it shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares,

in such manner and on such terms as the UK Collateral Agent may think fit, and the proceeds of any such action shall form part of the Charged Property.

## **6.4 Investments: delivery of documents of title**

After the occurrence of an Event of Default which is continuing each Chargor shall promptly on the request of the UK Collateral Agent, deliver (or procure delivery) to the UK Collateral Agent, and the UK Collateral Agent shall be entitled to retain, all of the Investments and any certificates and other documents of title representing the Investments to which that Chargor (or its nominee(s)) is or becomes entitled together with any other document which the UK Collateral Agent may reasonably request (in such form and executed as the UK Collateral Agent may reasonably require)



with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s).

**6.5 Investments and Shares: payment of calls**

Each Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Investments and Shares, and in any case of default by the relevant Chargor in such payment, the UK Collateral Agent may, if it thinks fit, make such payment on behalf of the relevant Chargor in which case any sums paid by the UK Collateral Agent shall be reimbursed by the relevant Chargor to the UK Collateral Agent on demand and shall carry interest from the date of payment by the UK Collateral Agent until reimbursed at the rate and in accordance with Clause 2.3 (*Interest*).

**6.6 Investments: exercise of rights**

Each Chargor shall not exercise any of its rights and powers in relation to any of the Investments in any manner which in the opinion of the UK Collateral Agent (acting reasonably) would prejudice the value of, or the ability of the UK Collateral Agent to realise, the security created by this Debenture.

**7. ACCOUNTS**

**7.1 Notices of charge**

Each Chargor shall, if requested by the UK Collateral Agent after an Event of Default which is continuing, promptly deliver to the UK Collateral Agent (or procure delivery of) notices of charge in the form set out in Schedule 6 (*Form of Notice of Charge of Accounts*) duly executed by, or on behalf of, the relevant Chargor, in respect of each Account (failing which the UK Collateral Agent may issue such notices) and shall use its reasonable endeavours for a period of 28 days from delivery of any notice to a bank to obtain acknowledgements by the relevant bank or financial institution with which the relevant Account is opened or maintained.

**7.2 Accounts: notification and variation**

Each Chargor, during the Security Period:

- (a) shall promptly deliver to the UK Collateral Agent after the date of this Debenture (and, if any change occurs thereafter, after the date of such change), details of each Account maintained by it with any bank or financial institution (other than with the UK Collateral Agent); and
- (b) shall not, without the UK Collateral Agent's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account.

**7.3 Accounts: operation before Event of Default**

Each Chargor shall prior to the occurrence of an Event of Default which is continuing be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account subject to the terms of the Credit Agreement.

**7.4 Accounts: operation after Event of Default**

After the occurrence of an Event of Default which is continuing the relevant Chargor shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the UK Collateral Agent.

#### **7.5 Accounts: application of proceeds**

The UK Collateral Agent shall upon the occurrence of an Event of Default which is continuing be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 20 (*Application of Proceeds*).

### **8. BOOK DEBTS**

#### **8.1 Dealing with Book Debts**

Each Chargor shall not during the Security Period, without the prior written consent of the UK Collateral Agent or as otherwise provided in the Credit Agreement:

- (a) deal with the Book Debts except by getting in and realising them in a prudent manner (on behalf of the UK Collateral Agent) and paying the proceeds of those Book Debts into an Account or as the UK Collateral Agent may require (and such proceeds shall be held upon trust by each Chargor for the UK Collateral Agent prior to such payment in); or
- (b) factor or discount any of the Book Debts or enter into any agreement for such factoring or discounting.

#### **8.2 Release of Book Debt proceeds: before Event of Default**

Prior to the occurrence of an Event of Default which is continuing, the proceeds of the realisation of the Book Debts shall (subject to any restriction on the application of such proceeds contained in this Debenture or in the Credit Agreement), upon such proceeds being credited to an Account, be released from any fixed charge created pursuant to Clause 3.1 (*Fixed security*) and the relevant Chargor shall be entitled to withdraw such proceeds from such Account provided that such proceeds shall continue to be subject to the floating charge created pursuant to Clause 3.2 (*Floating charge*) and the terms of this Debenture.

#### **8.3 Release of Book Debt proceeds: after Event of Default**

After the occurrence of an Event of Default which is continuing, the relevant Chargor shall not, except with the prior written consent of the UK Collateral Agent, be entitled to withdraw or otherwise transfer the proceeds of the realisation of any Book Debt proceeds standing to the credit of an Account.

### **9. INSURANCES**

#### **9.1 Insurance: undertakings**

Each Chargor shall comply with the provisions of clause 5.5 (*Insurance*) of the Credit Agreement.

#### **9.2 Insurance: default**

If a Chargor defaults in complying with Clause 9.1 (*Insurance: undertakings*), the UK Collateral Agent may effect or renew any such insurance on such terms, in such name(s) and in such amount(s) as it reasonably considers appropriate, and all moneys expended by the UK Collateral Agent in doing so shall be reimbursed by the relevant Chargor to the UK Collateral Agent on demand and shall carry interest from the date of payment by the UK Collateral Agent until reimbursed at the rate specified in Clause 2.3 (*Interest*).

### **9.3 Application of insurance proceeds**

All moneys received under any Insurance Policies relating to the Charged Property shall (subject to the rights and claims of any person having prior rights to such moneys) be applied:

- (a) prior to the occurrence of an Event of Default which is continuing in accordance with the terms of the Credit Agreement; and
- (b) after the occurrence of an Event of Default which is continuing, the relevant Chargor shall hold such moneys upon trust for the UK Collateral Agent pending payment to the UK Collateral Agent for application in accordance with Clause 20 (*Application of Proceeds*) and the relevant Chargor waives any right it may have to require that any such moneys are applied in reinstatement of any part of the Charged Property.

## **10. REAL PROPERTY**

### **10.1 Delivery of title deeds**

Each Chargor shall upon the execution of this Debenture, and upon the acquisition by a Chargor of any interest in any freehold, leasehold or other immovable property, (other than any real property subject to a floating charge) deliver (or procure delivery) to the UK Collateral Agent of, and the UK Collateral Agent shall be entitled to hold and retain, all deeds, certificates and other documents constituting or evidencing title relating to such property.

### **10.2 Notification**

Each Chargor shall immediately notify the UK Collateral Agent of any contract, conveyance, transfer or other disposition for the acquisition by a Chargor (or its nominee(s)) of any Real Property.

### **10.3 Lease covenants**

Each Chargor shall during the Security Period, in relation to any lease, agreement for lease or other right to occupy to which all or any part of the Charged Property is at any time subject:

- (a) pay the rents (if the lessee) and observe and perform in all material respects the covenants, conditions and obligations imposed (if the lessor) on the lessor or, (if the lessee) on the lessee; and
- (b) not do any act or thing whereby any lease or other document which gives any right to occupy any part of the Charged Property becomes or may become subject to determination or any right of re-entry or forfeiture prior to the expiration of its term.

### **10.4 General property undertakings**

The provisions of section 5.3 (*Maintenance of Properties*) of the Credit Agreement shall apply to this Debenture in full except that references to “Credit Party” therein shall be to “Chargor” herein.

#### **10.5 Entitlement to remedy**

If a Chargor fails to comply with any of the undertakings contained in this Clause 10, the UK Collateral Agent shall be entitled (with such agents, contractors and others as it sees fit), to do such things as may in the reasonable opinion of the UK Collateral Agent be required to remedy such failure and all moneys spent by the UK Collateral Agent in doing so shall be reimbursed by the relevant Chargor on demand with interest from the date of payment by the UK Collateral Agent until reimbursed in accordance with Clause 2.3 (*Interest*).

#### **10.6 Further advances**

- (a) Subject to the terms of the Credit Agreement each Lender is under an obligation to make further advances to the relevant Chargor and that obligation will be deemed to be incorporated into this Debenture as if set out in this Debenture.
- (b) Each Chargor consents to an application being made to the HM Land Registry to enter the obligation to make further advances on the charges register of any registered land forming part of the Charged Property.

#### **10.7 Application to HM Land Registry**

Each Chargor consents to an application being made to enter a restriction in the proprietorship register of any registered land at any time forming part of any Real Property located in England and Wales.

#### **10.8 Note of mortgage**

In the case of any Real Property, title to which is or will be registered under the Land Registration Act 2002, acquired by or on behalf of a Chargor after the execution of this Debenture, the relevant Chargor shall promptly notify the UK Collateral Agent of the title number(s) and, contemporaneously with the making of an application to HM Land Registry for the registration of the relevant Chargor as the registered proprietor of such property, make an application to HM Land Registry to enter into an agreed notice (Form AN1) of any mortgage on the charges register of such property.

### **11. INTELLECTUAL PROPERTY**

#### **11.1 Acquisition**

As soon as practicable (but not more than forty-five (45) days (or such longer period as may be approved by the UK Collateral Agent) after the end of each financial quarter of a Chargor), that Chargor shall notify or shall procure notification to the UK Collateral Agent of its becoming the legal and/or beneficial owner of or of its acquisition of (by licence or otherwise) any Intellectual Property, acquired during that financial quarter, and any application by it or on its behalf to register any Intellectual Property (other than copyright).

#### **11.2 Registration and maintenance of Intellectual Property**

Except to the extent that the failure to do so would not in the aggregate reasonably be expected to have a Material Adverse Effect, each Chargor shall during the Security Period maintain all trademark and trade name registrations and prosecute all trademark and trade name applications in the name of the relevant Chargor, and take any all actions necessary to register any trademarks and trade names as such Chargor may use which are of substantial value to such Chargor in the name of such Chargor in conformity with the laws of the United Kingdom.

## **12. MATERIAL MUSIC AGREEMENTS**

### **12.1 Notices of Charge**

Each Chargor shall, if requested by the UK Collateral Agent after an Event of Default which is continuing, promptly deliver to the UK Collateral Agent (or procure delivery of) notices of charge in the form set out in Schedule 8 (*Form of Notice of Charge of Material Music Agreement*) duly executed by, or on behalf of, the relevant Chargor, in respect of each Material Music Agreement (failing which the UK Collateral Agent may issue such notices) and shall use its reasonable endeavours for a period of 28 days from delivery of any notice to a relevant counterparty to obtain acknowledgments by the relevant counterparty to each Material Music Agreement in the form set out in Schedule 9 (*Form of Acknowledgement of Charge of Material Music Agreement*).

## **13. REPRESENTATIONS AND WARRANTIES**

Each Chargor makes the representations and warranties set out in section 3 (*Representations and Warranties of the Credit Parties*) of the Credit Agreement to the UK Collateral Agent on the date of this Debenture.

### **Times when representations made**

The representations and warranties in this Clause 13 are deemed to be repeated by each Chargor on each date that such representations are restated pursuant to the Credit Agreement with reference to the facts and circumstances then existing.

## **14. GENERAL UNDERTAKINGS**

### **Information and access**

The provisions of section 5.7 (*Books and Records*) of the Credit Agreement shall apply to this Debenture as if they were set out in this Debenture in full except that references to “Credit Party” therein shall be to “Chargor” herein.

## **15. ENFORCEMENT OF SECURITY**

### **15.1 Enforcement**

At any time after the occurrence of an Event of Default (which is continuing) the Security is immediately enforceable and the UK Collateral Agent may, without notice to any Chargor or prior authorisation from any court, in its absolute discretion:

- (a) enforce all or any part of the Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property;

- (b) by notice to a Chargor, end that Chargor's right to possession of all or any Real Property forming part of the Charged Property; or
- (c) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Debenture) on mortgagees and by this Debenture on any Receiver or otherwise conferred by law on mortgagees or receivers.

#### **15.2 No Liability as mortgagee in possession**

Neither the UK Collateral Agent, nor Delegate or any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable save to the extent such loss arises out of their wilful default or gross negligence.

#### **15.3 Right of appropriation**

To the extent that any of the Charged Property constitutes "financial collateral" and this Debenture and the obligations of the Chargors hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) (the "**Regulations**") the UK Collateral Agent shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Liabilities. For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of each of the Accounts, together with any accrued but unposted interest, at the time the right of appropriation is exercised; and (b) in the case of Investments and/or Shares, the market price of such Investments and/or Shares determined by the UK Collateral Agent by reference to a public index or by such other process as the UK Collateral Agent may select (acting reasonably), including independent valuation. In each case, the parties agree that the method of valuation provided for in this Debenture shall constitute a commercially reasonable method of valuation for the purposes of the Regulations. The parties further agree that any Charged Property which constitutes financial collateral is delivered, transferred, held, registered or otherwise designated so as to be in the possession or under the control of the UK Collateral Agent or a person acting on its behalf.

#### **15.4 Effect of moratorium**

The UK Collateral Agent shall not be entitled to exercise its rights under Clause 15.1 (*Enforcement*) or Clause 3.3 (*Crystallisation of floating charge*) where the right arises as a result of an Event of Default which is continuing occurring solely due to any person obtaining or taking steps to obtain a moratorium pursuant to Schedule 1A of the Insolvency Act 1986.

### **16. EXTENSION AND VARIATION OF THE LAW OF PROPERTY ACT 1925**

#### **16.1 Extension of powers**

The power of sale or other disposal conferred on the UK Collateral Agent and on any Receiver by this Debenture shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Liabilities shall be deemed due and payable for that purpose) on execution of this Debenture.

## **16.2 Restrictions**

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to the exercise by the UK Collateral Agent of its right to consolidate all or any of the Security with any other security in existence at any time or to its power of sale, which powers may be exercised by the UK Collateral Agent without notice to any Chargor on or at any time after the occurrence of an Event of Default (which is continuing).

## **16.3 Power of leasing**

The statutory powers of leasing may be exercised by the UK Collateral Agent at any time on or after the occurrence of an Event of Default which is continuing and the UK Collateral Agent and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Law of Property Act 1925.

## **17. PEOPLE WITH SIGNIFICANT CONTROL**

17.1 Each Chargor covenants and agrees with the UK Collateral Agent that until the end of the Security Period, it shall comply with any notice served on it pursuant to Part 21A of the Companies Act 2006 and within the timeframe specified in the notice.

17.2 Each Chargor represents and warrants to the UK Collateral Agent on the date of this Debenture that no Warning Notice or Restrictions Notice has been issued to a Chargor in respect of the Investments charged by the relevant Chargor pursuant to this Debenture.

## **18. APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

### **18.1 Appointment and removal**

Upon the Security created by or pursuant to this Debenture becoming enforceable in accordance with Clause 15.1 (*Enforcement*) the UK Collateral Agent may by deed or otherwise immediately or at any time thereafter without prior notice to any Chargor:

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property;
- (b) appoint two or more Receivers of separate parts of the Charged Property;
- (c) remove (so far as it is lawfully able) any Receiver so appointed;
- (d) appoint another person(s) as an additional or replacement Receiver(s); or
- (e) appoint one or more persons to be an administrator of a Chargor.

### **18.2 Capacity of receivers**

Each person appointed to be a Receiver pursuant to Clause 18.1 (*Appointment and removal*) shall be:

- (a) entitled to act individually or together with any other person appointed or substituted as Receiver;

- (b) for all purposes deemed to be the agent of the relevant Chargor which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the UK Collateral Agent; and
- (c) entitled to remuneration for his services at a rate to be fixed by the UK Collateral Agent from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

The UK Collateral Agent will not be responsible for any misconduct, negligence or default of a Receiver.

### **18.3 Statutory Powers of Appointment**

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the UK Collateral Agent under the Law of Property Act 1925 (as extended by this Debenture) or otherwise and such powers shall remain exercisable from time to time by the UK Collateral Agent in respect of any part of the Charged Property.

## **19. POWERS OF RECEIVER**

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of a Chargor) have and be entitled to exercise, in relation to the Charged Property (and any assets of that Chargor which, when got in, would be Charged Property) in respect of which he was appointed, and as varied and extended by the provisions of this Debenture (in the name of or on behalf of that Chargor or in his own name and, in each case, at the cost of that Chargor):

- (a) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
- (c) all the powers and rights of an absolute owner and power to do or omit to do anything which that Chargor itself could do or omit to do; and
- (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of that Chargor) which seem to the Receiver to be incidental or conducive to (i) any of the functions, powers, authorities or discretions conferred on or vested in him or (ii) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (iii) bringing to his hands any assets of that Chargor forming part of, or which when got in would be, the Charged Property.

## **20. APPLICATION OF PROCEEDS**

All amounts received or recovered by the UK Collateral Agent or any Receiver pursuant to this Debenture or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied in accordance with the Intercreditor Agreement.



## **21. PROTECTION OF PURCHASERS**

### **21.1 Consideration**

The receipt of the UK Collateral Agent or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the UK Collateral Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

### **21.2 Protection of purchasers**

No purchaser or other person dealing with the UK Collateral Agent, any Receiver or any Delegate shall be bound to inquire whether the right of the UK Collateral Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the UK Collateral Agent or such Receiver in such dealings.

## **22. POWER OF ATTORNEY**

### **22.1 Appointment and powers**

Each Chargor by way of security irrevocably appoints the UK Collateral Agent and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required or desirable for:

- (a) carrying out any obligation imposed on it by this Debenture or any other agreement binding on it to which the UK Collateral Agent is party (including the execution and delivery of any mortgages, deeds, charges, assignments or other security and any transfers of the Charged Property);
- (b) enabling the UK Collateral Agent and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Debenture or by law (including, after the occurrence of an Event of Default which is continuing, the exercise of any right of a legal or beneficial owner of the Charged Property).

### **22.2 Ratification**

Each Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

## **23. EFFECTIVENESS OF SECURITY**

### **23.1 Continuing security**

- (a) The Security created by or pursuant to this Debenture shall remain in full force and effect as a continuing security for the Secured Liabilities until the end of the Security Period.
- (b) No part of the Security from time to time intended to be constituted by the Debenture will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Liabilities.

### **23.2 Cumulative rights**

The Security created by or pursuant to this Debenture and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the UK Collateral Agent or any Secured Party may at any time hold for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior security held by the UK Collateral Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security.

### **23.3 No prejudice**

The Security and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to any Chargor or any other person, or the UK Collateral Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties or by any variation of the terms of the trust upon which the UK Collateral Agent holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right.

### **23.4 Remedies and waivers**

No failure on the part of the UK Collateral Agent to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

### **23.5 No liability**

None of the UK Collateral Agent, its nominee(s) or any Receiver shall be liable by reason of (a) taking any action permitted by this Debenture or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.

### **23.6 Partial Invalidity**

If, at any time, any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Debenture nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Debenture is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.

### **23.7 Waiver of Defences**

The obligations of each Chargor under this Debenture and the Collateral Rights will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Debenture (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Credit Party or other person;
- (b) the release of any other Credit Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Credit Party's group;

- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Credit Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Credit Party or any other person;
- (e) any amendment, novation, supplement, extension restatement (however fundamental and whether or not more onerous) or replacement of a Fundamental Document or any other document, security or of the Secured Liabilities including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Fundamental Document or other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Fundamental Document or any other document, security or of the Secured Liabilities; or
- (g) any insolvency or similar proceedings.

#### **23.8 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from a Chargor under this Debenture. This waiver applies irrespective of any law or any provision of a Fundamental Document to the contrary.

#### **23.9 Deferral of Rights**

Until such time as the Secured Liabilities have been discharged in full, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Debenture or by reason of any amount being payable, or liability arising, under this Debenture:

- (a) to be indemnified by any Credit Party;
- (b) to claim any contribution from any guarantor of any Credit Party's obligations under this Debenture or any other Fundamental Agreement;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Fundamental Documents or of any other guarantee or security taken pursuant to, or in connection with, this Debenture by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Credit Party to make any payment, or perform any obligation, in respect of which any Credit Party has given a guarantee, undertaking or indemnity;
- (e) to exercise any right of set-off against any Credit Party except as permitted pursuant to the Credit Agreement; and/or
- (f) to claim or prove as a creditor of any Credit Party in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Borrowers under or in connection with the Fundamental Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the UK Collateral Agent or as the UK Collateral Agent may direct for application in accordance with Clause 20 (*Application of Proceeds*).

## **24. RELEASE OF SECURITY**

### **24.1 Redemption of security**

After the end of the Security Period, the UK Collateral Agent shall, at the request and cost of the Chargors, release and cancel the Security and procure the reassignment to each Chargor of the property and assets assigned to the UK Collateral Agent pursuant to this Debenture, in each case subject to Clause 24.3 (*Avoidance of payments*) and without recourse to, or any representation or warranty by, the UK Collateral Agent or any of its nominees.

24.2 Upon any Disposition or other transfer by any Credit Party of any Collateral that is permitted under the Credit Agreement to any Person that is not a Credit Party, or, upon the effectiveness of any written consent to the release of the Security pursuant to section 8.10 (*Termination and Release*) of the Credit Agreement, the Security shall be automatically released and the UK Collateral Agent shall take steps reasonably requested by (and at the sole cost and expense of) either Borrower, including those set forth in the Credit Agreement, to terminate the security interest granted to it (for the benefit of the Secured Parties).

### **24.3 Avoidance of payments**

If the UK Collateral Agent considers that any amount paid or credited to any Secured Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of each Chargor under this Debenture and the Security shall continue and such amount shall not be considered to have been irrevocably paid.

## **25. SET-OFF**

After an Event of Default has occurred and is continuing, the UK Collateral Agent and any other Secured Party may set off any matured obligation due from the Chargors under the Fundamental Documents against any matured obligation owed by the UK Collateral Agent (whether in its capacity as trustee or otherwise) or that Secured Party to the Chargors, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the UK Collateral Agent or that Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## **26. SUBSEQUENT SECURITY INTERESTS**

If the UK Collateral Agent (acting in its capacity as trustee or otherwise) or any of the other Secured Parties at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of this Debenture or any other Fundamental Document, all payments thereafter by or on behalf of a Chargor to the UK Collateral Agent (whether in its capacity as trustee or otherwise) or any of the other Secured Parties shall be treated as having been

credited to a new account of that Chargor and not as having been applied in reduction of the Secured Liabilities as at the time when the UK Collateral Agent or that Secured Party received such notice.

**27. CURRENCY INDEMNITY**

If any sum (a “**Sum**”) owing by a Chargor under this Debenture or any order or judgment given or made in relation to this Debenture has to be converted from the currency (the “**First Currency**”) in which such Sum is payable into another currency (the “**Second Currency**”) for the purpose of:

- (a) making or filing a claim or proof against that Chargor;
- (b) obtaining an order or judgment in any court or other tribunal;
- (c) enforcing any order or judgment given or made in relation to this Debenture; or
- (d) applying the Sum in satisfaction of any of the Secured Liabilities,

the relevant Chargor shall indemnify the UK Collateral Agent from and against any loss suffered or incurred as a result of any discrepancy between (i) the rate of exchange used for such purpose to convert such Sum from the First Currency into the Second Currency and (ii) the rate or rates of exchange available to the UK Collateral Agent at the time of receipt of such Sum.

**28. CURRENCY CONVERSION**

For the purpose of or pending the discharge of any of the Secured Liabilities, the UK Collateral Agent may convert any moneys received or recovered by the UK Collateral Agent or any Receiver pursuant to this Debenture from one currency to another at the spot rate at which the UK Collateral Agent is able to purchase the currency in which the Secured Liabilities are due with the amount received. The Secured Liabilities shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

**29. ASSIGNMENT**

29.1 The UK Collateral Agent may assign and transfer all or any of its rights and obligations under this Debenture to any persons who become a successor UK Collateral Agent in accordance with the terms of the Credit Agreement. The UK Collateral Agent shall be entitled to disclose such information concerning the Chargors and this Debenture as the UK Collateral Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

29.2 A Chargor may not assign or transfer all or any of its rights and obligations under this Debenture.

**30. UK COLLATERAL AGENT RIGHTS AND POWERS**

- (a) The UK Collateral Agent may charge all costs, losses, claims and expenses of whatever nature (including legal fees) incurred by it in connection with this Debenture in accordance with (but at all times subject to the limitations and restrictions set out in) the Intercreditor Agreement.
- (b) The UK Collateral Agent executes this Debenture in the exercise of the powers and authority conferred and vested in it under the Intercreditor Agreement for and on behalf of

the Secured Parties for which it acts. It will exercise its powers and authority under this Agreement in the manner provided for in the Intercreditor Agreement and, in so acting, the UK Collateral Agent shall have the protections, immunities, rights, indemnities and benefits conferred on it under the Credit Agreement as if set out herein. The UK Collateral Agent shall not have or be deemed to have any relationship of trust or agency with any Chargor.

- (c) Notwithstanding any other provision of this Debenture, in acting under and in accordance with this Debenture the UK Collateral Agent is entitled to seek instructions from the Administrative Agent in accordance with the provisions of the Intercreditor Agreement at any time, and the UK Collateral Agent shall not be liable for any act or omission in connection with this Debenture if it acts or refrains from acting in accordance with the Intercreditor Agreement.
- (d) In the event there is an inconsistency or conflict between the rights, duties, benefits, obligations, protections, immunities or indemnities of the UK Collateral Agent (the “UK Collateral Agent Provisions”) as contained in this Agreement and the Intercreditor Agreement, the UK Collateral Agent Provisions contained in the Intercreditor Agreement shall prevail and apply.

## **31. NOTICES**

### **31.1 Communications in Writing**

The provisions of section 13.1 (*Notices*) of the Credit Agreement shall apply to this Debenture as though they were set out in full in this Debenture, except that references to a “Borrower” therein shall be to a “Chargor” herein.

### **31.2 English language**

- (a) Any notice given under or in connection with this Debenture must be in English.
- (b) All other documents provided under or in connection with this Debenture must be:
  - (i) in English; or
  - (ii) if not in English, and if so required by the UK Collateral Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

## **32. EXPENSES, STAMP TAXES AND INDEMNITY**

### **32.1 Expenses**

The provisions of section 13.4 (*Expenses*) of the Credit Agreement shall apply to this Debenture in full except that references to “Credit Party” therein shall be to “Chargor” herein.

### **32.2 Stamp Taxes**

Each Chargor shall pay all stamp, registration and other taxes to which this Debenture, the Security or any judgment given in connection with it is or at any time may be subject and shall, from time

to time, indemnify the UK Collateral Agent on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax.

### **32.3 Indemnity**

- (a) The provisions of section 13.5 (*Indemnity*) of the Credit Agreement shall apply to this Debenture in full except that references to “Credit Party” therein shall be to “Chargor” herein.
- (b) The Chargor expressly acknowledges and agrees that the continuation of its indemnity obligations under this Clause 32.3 will not be prejudiced by any release of security or disposal of any Charged Portfolio, the termination of the appointment of the UK Collateral Agent or the termination of this Debenture.
- (c) The UK Collateral Agent and every Receiver and Delegate may, in priority to any payment to the other Secured Parties, indemnify itself out of the Charged Portfolio in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this Clause 32.3.

### **33. PAYMENTS FREE OF DEDUCTION**

The provisions of section 2.14(b) (*Taxes: Payments Free of Taxes*) of the Credit Agreement shall apply to this Debenture in full except that references to “Credit Party” therein shall be to “Chargor” herein.

### **34. DISCRETION AND DELEGATION**

#### **34.1 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Debenture by the UK Collateral Agent or any Receiver may, subject to the terms and conditions of the Credit Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

#### **34.2 Delegation**

Each of the UK Collateral Agent, any Delegate and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Debenture (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the UK Collateral Agent or the Receiver itself. Neither the UK Collateral Agent nor the Receiver shall be liable or responsible to any Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate other than gross negligence or wilful misconduct.

### **35. COUNTERPARTS**

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

**36. INTERCREDITOR AGREEMENT**

The Parties' rights and obligations under this Debenture are subject to the terms of the Intercreditor Agreement. Prior to the discharge of the Obligations, the exercise of any remedies by the UK Collateral Agent or the Secured Parties in respect of this Debenture or the Secured Liabilities is subject to the terms of the Intercreditor Agreement.

**37. GOVERNING LAW**

This Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

**38. JURISDICTION**

**38.1 English Courts**

The courts of England have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of, or connected with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or the consequences of its nullity or any disputes arising out of or in connection with any non-contractual obligations).

**38.2 Convenient Forum**

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

**38.3 Exclusive Jurisdiction**

This Clause 38 (*Jurisdiction*) is for the benefit of the UK Collateral Agent only. As a result and notwithstanding Clause 38.1 (*English Courts*), it does not prevent the UK Collateral Agent from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the UK Collateral Agent may take concurrent proceedings in any number of jurisdictions.

**THIS DEBENTURE** has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.



**SCHEDULE 1**  
**CHARGORS**

| <b>No.</b> | <b>Entity name</b>                       | <b>Company number<br/>(or equivalent)</b> | <b>Registered address</b>                                                   |
|------------|------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------|
| 1.         | Boosey & Hawkes Group Services Limited   | 00220499                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 2.         | Boosey & Hawkes Music Publishers Limited | 00682637                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 3.         | Anglo-Soviet Music Press Limited         | 00403319                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 4.         | Anton J. Benjamin Limited                | 00523135                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 5.         | Boosey & Hawkes Multimedia Limited       | 01022633                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 6.         | 3rd Audio Limited                        | 01532765                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 7.         | Big Picture Music Ltd.                   | 00908134                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 8.         | Boosey & Co., Limited                    | 00252082                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 9.         | Booseytones Limited                      | 00633450                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 10.        | British Standard Music Company Limited   | 00307014                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 11.        | Hawkes & Son (London) Limited            | 00252089                                  | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |

| No. | Entity name                                                                          | Company number<br>(or equivalent) | Registered address                                                          |
|-----|--------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------|
| 12. | Hendon Music Limited                                                                 | 00633403                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 13. | Schauer & May Limited                                                                | 00931012                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 14. | Boosey & Hawkes KJM Limited                                                          | 03078972                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 15. | Boosey & Hawkes Z Limited                                                            | 06432270                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 16. | Concord Creative Services Limited<br>(formerly, Imagem Creative<br>Services Limited) | 08580978                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 17. | Lafleur Music Ltd                                                                    | 00146418                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 18. | Lime Green Music Ltd                                                                 | 00112149                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 19. | Melon Yellow Music Limited                                                           | 00633404                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 20. | United Nations Music Publishing<br>Limited                                           | 00370145                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |
| 21. | Winthrop Rogers Limited                                                              | 00132061                          | C/O Concord Music,<br>Aldwych, House,<br>71-91 Aldwych,<br>London, WC2B 4HN |

**SCHEDULE 2**  
**SHARES**

| <b>A. Chargor</b>                        | <b>B. Entity whose shares are being charged</b>                                   |
|------------------------------------------|-----------------------------------------------------------------------------------|
| Boosey & Hawkes Group Services Limited   | Boosey & Hawkes Music Publishers Limited                                          |
| Boosey & Hawkes Music Publishers Limited | Anglo-Soviet Music Press Limited;                                                 |
|                                          | Anton J. Benjamin Limited;                                                        |
|                                          | B&H Deutschland GmbH.                                                             |
|                                          | Boosey & Hawkes Multimedia Limited;                                               |
|                                          | 3rd Audio Limited                                                                 |
|                                          | Big Picture Music Ltd.                                                            |
|                                          | Boosey & Co., Limited                                                             |
|                                          | Boosey & Hawkes Pension Trustee Limited                                           |
|                                          | Booseytones Limited                                                               |
|                                          | British Standard Music Company Limited                                            |
|                                          | Hawkes & Son (London) Limited                                                     |
|                                          | Hendon Music Limited                                                              |
|                                          | Schauer & May Limited                                                             |
|                                          | Boosey & Hawkes KJM Limited                                                       |
|                                          | Boosey & Hawkes Z Limited                                                         |
|                                          | Concord Creative Services Limited (formerly,<br>Imagem Creative Services Limited) |
|                                          | Lafleur Music Ltd                                                                 |
|                                          | Lime Green Music Ltd                                                              |
|                                          | Melon Yellow Music Limited                                                        |
|                                          | United Nations Music Publishing Limited                                           |
|                                          | Winthrop Rogers Limited                                                           |

**SCHEDULE 3  
BANK ACCOUNTS**

| <b>Bank</b> | <b>Bank Account Name</b>                        | <b>Account Number</b> | <b>Bank Account Description</b>     |
|-------------|-------------------------------------------------|-----------------------|-------------------------------------|
| Barclays    | Boosey & Hawkes Holdings Ltd - Euro             |                       | Used for cash receipts and payments |
| Barclays    | Boosey & Hawkes Holdings Ltd - Sterling         |                       | Used for cash receipts and payments |
| Barclays    | Boosey & Hawkes Holdings Ltd - USD              |                       | Used for cash receipts and payments |
| Barclays    | Boosey & Hawkes Music Publishers Ltd - Euro     |                       | Used for cash receipts and payments |
| Barclays    | Boosey & Hawkes Music Publishers Ltd - Sterling |                       | Used for cash receipts and payments |
| Barclays    | Classic Copyright (Holdings) Limited - Euro     |                       | Used for cash receipts and payments |
| Barclays    | Classic Copyright (Holdings) Limited - Sterling |                       | Used for cash receipts and payments |
| Barclays    | Classic Copyright Ltd - Euro                    |                       | Used for cash receipts and payments |
| Barclays    | Classic Copyright Ltd - Sterling                |                       | Used for cash receipts and payments |
| Barclays    | Concord FTV Ltd - Euro                          |                       | Used for cash receipts and payments |
| Barclays    | Concord FTV Ltd - Sterling                      |                       | Used for cash receipts and payments |
| Barclays    | Concord UK Group Services Ltd - Euro            |                       | Used for cash receipts and payments |
| Barclays    | Concord UK Group Services Ltd – Sterling        |                       | Used for cash receipts and payments |
| Barclays    | Concord Copyrights Ltd - Euro                   |                       | Used for cash receipts and payments |
| Barclays    | Concord Copyrights Ltd - Sterling               |                       | Used for cash receipts and payments |

| <b>Bank</b> | <b>Bank Account Name</b>           | <b>Account Number</b> | <b>Bank Account Description</b>     |
|-------------|------------------------------------|-----------------------|-------------------------------------|
| Barclays    | Concord Copyrights Ltd - USD       |                       | Used for cash receipts and payments |
| Barclays    | Concord Theatricals Ltd - Euro     |                       | Used for cash receipts and payments |
| Barclays    | Concord Theatricals Ltd - Sterling |                       | Used for cash receipts and payments |

**SCHEDULE 4**  
**INTELLECTUAL PROPERTY**

| <b>Trademark</b>                                   | <b>Applicant</b>                         | <b>Country</b>     | <b>Application No.</b> | <b>Application Date</b> | <b>Registration No.</b> | <b>Registration Date</b> |
|----------------------------------------------------|------------------------------------------|--------------------|------------------------|-------------------------|-------------------------|--------------------------|
| BM MUSIC PUBLISHERS Device mark in Chinese letters | Boosey & Hawkes Music Publishers Limited | China              | 5341451                | 11 May 2006             | 5341451                 | 21 July 2009             |
| bo how in Chinese letters                          | Boosey & Hawkes Music Publishers Limited | China              | 5341432                | 11 May 2006             | 5341432                 | 21 July 2009             |
| BOOSEY & HAWKES                                    | Boosey & Hawkes Music Publishers Limited | European Community | 015571045              | 22 June 2016            | 015571045               | 20 January 2017          |
| BOOSEY & HAWKES Logo                               | Boosey & Hawkes Music Publishers Limited | Germany            | 39607663.7             | 19 February 1996        | 39607663                | 9 December 1996          |
| BOOSEY & HAWKES                                    | Boosey & Hawkes Music Publishers Limited | India              | 3224133                | 31 March 2016           | Pending Registration    | Pending Registration     |
| BOOSEY & HAWKES                                    | Boosey & Hawkes Music Publishers Limited | India              | 3224134                | 31 March 2016           | Pending Registration    | Pending Registration     |
| BOOSEY & HAWKES Logo                               | Boosey & Hawkes Music Publishers Limited | India              | 3208277                | 11 March 2016           | 3208277                 | 12 February 2017         |
| Boosey & Hawkes Logo                               | Boosey & Hawkes Music Publishers Limited | India              | 3208055                | 11 March 2016           | 3208055                 | 11 February 2017         |
| BOOSEY & HAWKES                                    | Boosey & Hawkes Music Publishers Limited | Japan              |                        | 1 January 1901          | 1548132                 | 26 November 1982         |
| BOOSEY & HAWKES LEARN AS YOU PLAY                  | Boosey & Hawkes Music Publishers Limited | United Kingdom     | UK00002137071          | 26 June 1997            | UK00002137071           | 24 April 1998            |
| BOOSEY & HAWKES Logo                               | Boosey & Hawkes Music Publishers Limited | United Kingdom     | UK00002054242          | 25 January 1996         | UK00002054242           | 13 September 1996        |

| <b>Trademark</b>        | <b>Applicant</b>                               | <b>Country</b>              | <b>Application No.</b> | <b>Application Date</b> | <b>Registration No.</b> | <b>Registration Date</b> |
|-------------------------|------------------------------------------------|-----------------------------|------------------------|-------------------------|-------------------------|--------------------------|
| BOOSEY & HAWKES<br>Logo | Boosey & Hawkes<br>Music Publishers<br>Limited | United States of<br>America | 75/071586              | 12 March 1996           | 2174183                 | 21 July 1998             |

**SCHEDULE 5**  
**DETAILS OF REAL PROPERTY**

**None.**



**SCHEDULE 6**  
**FORM OF NOTICE OF CHARGE OF ACCOUNTS**

*[On letterhead of the Chargor]*

[Date]

[Bank]

[Branch]

Attention:      [•]

Dear Sirs,

1.      We hereby give you notice that, by a debenture dated [ ], we have charged to [ ] (the “**UK Collateral Agent**”) all our rights, title, interest and benefit in and to the following account(s) held with yourselves and all amounts standing to the credit of such account(s) from time to time:

Account No. [•], sort code [•]

Account No. [•], sort code [•]

**[Repeat as necessary]**

(the “**Account(s)**”).

2.      Please acknowledge receipt of this letter by returning a copy of the attached letter on your letterhead with a receipted copy of this notice, to the UK Collateral Agent at [•], Attention: [•].

Yours faithfully

---

for and on behalf of

[ ]

**SCHEDULE 7**  
**FORM OF ACKNOWLEDGEMENT OF NOTICE OF CHARGE**

*[On letterhead of Bank]*

[Date]

[ ] (the “UK Collateral Agent”)  
[Address]

Attention: [•]

Dear Sirs,

[ ] (the “Chargor”)

We refer to the notice dated [.] received from the Chargor with respect to the charge which it has granted to you over the Accounts (the “Notice”).

Terms not defined in this letter shall have the meanings given to them in the Notice.

We hereby acknowledge that the Chargor has charged to you all of its rights, title, interest and benefit in and to the Accounts.

We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Accounts we shall:

- (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any moneys from time to time standing or accruing to the credit of the Accounts save for fees and charges payable to us for the operation of the Accounts;
- (b) comply with all instructions received by us from you from time to time with respect to the movement of funds from the Accounts provided that:
  - (i) all instructions are received in writing, by facsimile, to us at facsimile number [s], attention: [•]; and
  - (ii) all instructions must be received by [2pm] if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Facsimile instructions will be deemed received at the time of transmission; and
  - (iii) to the extent that an instruction is given which would in our opinion cause any Account to become overdrawn we will transfer the cleared balance in the Account.
- (c) we shall not be obliged to comply with any instructions received from you where to comply with such instructions will breach a court order or be contrary to applicable law, and we shall give notice thereof to you and the Chargor as well as reasons why we cannot comply with such instructions; and

- (d) in the event that we are unable to comply with any instructions due to circumstances set out in paragraph (d) we shall not be responsible for any loss caused to you or to the Chargor and in any event we shall not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused).

We are irrevocably authorised by you to follow any instructions received from you in relation to the Accounts from any person that we reasonably believe is an authorised officer of the UK Collateral Agent, without further inquiry as to the UK Collateral Agent's right or authority to give such instructions and we shall be fully protected in acting in accordance with such instructions.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

---

for and on behalf of  
[Bank]

**SCHEDULE 8**  
**FORM OF NOTICE OF CHARGE OF MATERIAL MUSIC AGREEMENT**

To: [●]

Date: [●]

Dear Sirs,

We hereby give you notice that we have charged to Wilmington Trust (London) Limited (the “UK Collateral Agent”) pursuant to a debenture entered into by us in favour of the UK Collateral Agent dated [ ] (the “Debenture”) all our rights, title and interest in and to *[details of contract]* (the “Contract”) including all moneys which may be payable in respect of the Contract.

With effect from your receipt of this notice:

1. We instruct you to comply with all payment instructions in respect of any payments to be made under or arising from the Contract as set out in any notice received from the UK Collateral Agent.
2. All remedies provided for in the Contract or available at law or in equity are exercisable by the UK Collateral Agent (provided that the UK Collateral Agent shall have no greater rights under this letter than we have under the Contract).
3. All rights to compel performance of the Contract are exercisable by the UK Collateral Agent although the Chargor shall remain liable to perform all the obligations assumed by it under the Contract.
4. All rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the UK Collateral Agent to the exclusion of the Chargor and no changes may be made to the terms of the Contract otherwise than as provided for in the Credit Agreement (as defined in the Debenture).
5. You are authorised and instructed, without requiring further approval from us, to provide the UK Collateral Agent with such information relating to the Contract as it may from time to time request.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the UK Collateral Agent, unless it is of a minor technical or non-operational nature or in any way which could not be reasonably expected materially and adversely to affect the interests of the UK Collateral Agent.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the UK Collateral Agent at [●] marked for the attention of [●].

Yours faithfully  
for and on behalf of [ ]

SCHEDULE 9  
FORM OF ACKNOWLEDGEMENT OF CHARGE OF MATERIAL MUSIC AGREEMENT

*[On letterhead of the counterparty]*

[Date]

[ ] (the “UK Collateral Agent”)  
[Address]

Attention: [•]

Dear Sirs,

[ ] (the “Chargor”)

1. We refer to the notice dated [•], received from the Chargor with respect to the charge which it has granted to you over the Contract (the “Notice”).
2. Terms not defined in this letter shall have the meanings given to them in the Notice.
3. We confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract.
4. We confirm that we will comply with the terms of the Notice and that no amendment, waiver or release of any of such rights, interests and benefits arising under the Contract shall be effective without your prior written consent, save as provided for under the Credit Agreement.
5. We note that, for the purposes of this letter, all notices, copy notices, advices and correspondence to be delivered to you shall be effectively delivered if sent by facsimile to you at number [•] or by post at the address at the top of this letter, in both cases marked for the attention of the [•].

This letter and any non-contractual obligations arising out of it or in connection with it are governed by English law.

Yours faithfully

---

for and on behalf of  
[Counterparty]

**SIGNATURE PAGE TO DEBENTURE**

Chargor )

EXECUTED as a DEED  
by **Boosey & Hawkes Group Services Limited** )

acting by KENT HOSKINS )

a director in the presence of a witness

Director

Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOUSEWIFE

Address of  
Witness:

Address

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED )  
by Boosey & Hawkes Music Publishers Limited )

acting by KENT HOSKINS )

a director in the presence of a witness

Director 

Witness 

Name of Witness: IMOGEN HOSKINS

Title of Witness: HOUSEWIFE

Address of Witness:



Address: 

Fax: 

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Anglo-Soviet Music Press Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins



EXECUTED as a DEED  
by Anton J. Benjamin Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOWEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Boosey & Hawkes Multimedia Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by 3rd Audio Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of Witness: IMOGEN HOSKINS

Title of Witness: HUSBAND

Address of Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Big Picture Music Ltd.

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins



EXECUTED as a DEED  
by Boosey & Co., Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Booseytones Limited

acting by KENT HOSKINS

a director in the presence of a witness

\_\_\_\_\_  
Director

\_\_\_\_\_  
Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED )  
by British Standard Music Company Limited )

acting by Kent Hoskins )

a director in the presence of a witness

\_\_\_\_\_  
Director

\_\_\_\_\_  
Witness

Name of Witness: IMOGEN HOSKINS

Title of Witness: HOUSEWIFE

Address of Witness:

\_\_\_\_\_

Address: \_\_\_\_\_  
Fax: \_\_\_\_\_

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Hawkes & Son (London) Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins



EXECUTED as a DEED  
by **Hendon Music Limited**

acting by KENT HOSKINS

a director in the presence of a witness

\_\_\_\_\_  
Director

\_\_\_\_\_  
Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HUSBAND

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Schauer & May Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOWEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Boosey & Hawkes KJM Limited

acting by KENT HOSKINS

a director in the presence of a witness

\_\_\_\_\_  
Director

\_\_\_\_\_  
Witness

Name of  
Witness: IMOGEN HOSKINS

Title of  
Witness: HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Boosey & Hawkes Z Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HOWEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins



EXECUTED as a DEED  
by Concord Creative Services Limited

acting by KENT HOSKINS

a director in the presence of a witness

Direct

Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HOWEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Lafleur Music Ltd

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HUSBAND

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Lime Green Music Ltd

acting by

KENT HOSKINS

a director in the presence of a witness

\_\_\_\_\_  
Director

\_\_\_\_\_  
Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HUSBAND

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

EXECUTED as a DEED  
by Melon Yellow Music Limited

acting by KENT HOSKINS

a director in the presence of a witness

  
Director

  
Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HUSBAND

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins



EXECUTED as a DEED )  
by United Nations Music Publishing Limited )

acting by KENT HOSKINS )  
)

a director in the presence of a witness

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Witness

Name of Witness: IMOGEN HOSKINS

Title of Witness: HUSBAND

Address of Witness:



Address:

Fax:

For the attention of: Kent Hoskins



EXECUTED as a DEED  
by Winthrop Rogers Limited

acting by KENT HOSKINS

a director in the presence of a witness

Director

Witness

Name of  
Witness:

IMOGEN HOSKINS

Title of  
Witness:

HOUSEWIFE

Address of  
Witness:

Address:

Fax:

For the attention of: Kent Hoskins

**The UK Collateral Agent**

EXECUTED and delivered as a DEED  
by **Wilmington Trust (London) Limited**

)  
)Director



*KEITH READER*

In the presence of:



Witness name:

*HELEN KAYE*

Signature:

Address:

