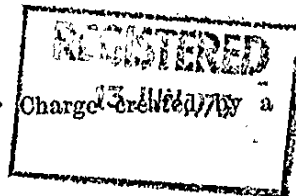


Number of
Company

1070953/14

THE COMPANIES ACTS 1948 to 1967

PARTICULARS of a Mortgage or Charge created by a Company registered in England.



Pursuant to section 95 of the Companies Act 1948.

Insert the
Name of the
Company

VIRGIN RECORDS

LIMITED

NOTE.—The original instrument (if any) creating or evidencing the charge must be presented with these particulars within twenty-one days after the date of its creation. (See section 95 (1)). In certain cases a copy of the instrument creating or evidencing the charge verified or certified in the prescribed manner may be sent to the Registrar in place of the original instrument. (See section 95 (3) & (5) and clause 4 of the Companies (Forms) Order 1949.)

Section 96 (3) of the Companies Act 1948 provides that:—

If any company makes default in sending to the registrar for registration the particulars of any charge created by the company or of the issues of debentures of a series requiring registration as aforesaid, then, unless the registration has been effected on the application of some other person, the company and every officer of the company who is in default shall be liable to a default fine of fifty pounds.

Presented by—

Presentor's Reference

PJC/ACM

MESSRS. COMPTON & CO.

01-836-7701

440, STRAND,

WC2R 0QS,

Form No. 47
(No fee payable)

Printed and Published by The Solicitors' Law Stationery Society, Limited, One House, Breame Buildings, Fetter Lane, London EC4P 4BU and at Birmingham, Cardiff, Liverpool, Manchester and Glasgow.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

F20(10.30-7.71

Companies 60

4508

PARTICULARS of a Mortgage

Virgin

or Charge
Rece

(1) Data and description of the instrument creating or evidencing the Mortgage or Charge (a)	(2) Amount secured by the Mortgage or Charge	(3) Short particulars of the Property Mortgaged or Charged
A Mortgage and General Charge (Mortgage Deben- tured) dated the Twenty Fifth Day of May 1973 ✓	All Principal Monies, interest or Costs owing by the Company to the lenders whether as Principal or surety at any time during the subsistence of such Mortgage and General Charge. ✓	A Specific Equitable Charge over the Company's Rotate or interest in all freehold or leasehold properties for the time being. A Specific Charge over all Stocks, Shares, or other Securities in any subsidiary Companies for the time being. An assignment of Goodwill, A Floating Charge over the undertaking and all other property and assets present and future, but so that the Company shall not without the Banks Consent create any Mortgage or charge ranking in priority to or pari passu with this charge ✓

Note.—This margin is reserved for binding and must not be written across

Note.—This margin is reserved for binding and must not be written across

Dated the Twelfth day of June 1973.

(a) A description of the Instrument, e.g., "Trust Deed", "Mortgage", "Debenture", etc., as the case may be, should be given.

(b) The rate of Interest payable under the terms of the Debentures should not be entered.

f a Mortgage
Virgin

or Charge created by

Records Limited, a Company registered in England

ty Mortgaged or

Charge
rate or
or
the time
age over
other Securities
panies for
gement of
g charge
and all
to present
at the
hout the
any
anking
ri person

Note.—This margin is reserved for binding and must not be written across

Note.—This margin is reserved for binding and must not be written across

(1)

Names, Addresses and Descriptions of the Mortgagees or Persons
entitled to the Charge

(5)

Amount or rate per cent. of the
Commission, Allowance or Discount (if
any) paid or made either directly or in-
directly by the Company to any person
in consideration of his subscribing or
agreeing to subscribe, whether absolutely
or conditionally, or procuring or agree-
ing to procure subscriptions, whether
absolute or conditional, for any of the
Debentures included in this Return (5)

MESSRS COUTTS & CO. (Bankers)
440, Strand,
WC2R 0QS.

1973.

so may be, should be given.

Signature

Designation
of Position
in relation
to Company

Coutts & Co.

Bankers & Lenders.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the **25th May 1973**
and created by **VIRGIN RECORDS LIMITED**

for securing all moneys now due, or hereafter to become due, or from time to time accruing
due from the Company to **Coutts & Company**

on any account whatsoever

was registered pursuant to section 95 of the Companies Act, 1948, on
the **13th June 1973**

Given under my hand at London the **3rd July 1973**

No. **1070953**

N. Taylor
(N. TAYLOR)

Assistant Registrar of Companies

Certificate and instrument received by

.....

.....

Date

15 AUG 1973

Number of Company } 1070953 / M29

Form No. 47
(No fee payable)

1138 / SEP 20 / CC

THE COMPANIES ACTS 1948 to 1967

PARTICULARS of a Mortgage or Charge created by a Company registered in England.

REGISTERED
20 SEP 1978

Pursuant to section 95 of the Companies Act 1948.

Insert the Name of the Company

VIRGIN RECORDS
LIMITED

NOTE.—The original instrument (if any) creating or evidencing the charge must be presented with these particulars within twenty-one days after the date of its creation. (See section 95 (1)). In certain cases a copy of the instrument creating or evidencing the charge verified or certified in the prescribed manner may be sent to the Registrar in place of the original instrument (See section 95 (3) & (5) and clause 4 of the Companies (Forms) Order 1949.)

Section 96 (3) of the Companies Act 1948 provides that :—

If any company makes default in sending to the registrar for registration the particulars of any charge created by the company or of the issues of debentures of a series requiring registration as aforesaid, then, unless the registration has been effected on the application of some other person, the company and every officer of the company who is in default shall be liable to a default fine of fifty pounds.

Presented by—

Presentor's Reference A/LC/MM


COUTTS & Co.,
59, STRAND,
LONDON,
WC2N 5LJ



Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of The Solicitors' Law Stationery Society, Limited.

PARTICULARS of a Mortgage

VIRGIN

(1) Date and description of the instrument creating or evidencing the Mortgage or Charge (a)	(2) Amount secured by the Mortgage or Charge	(3) Short particulars of the Property Mortgaged or Charged
<i>eighth September 1978</i> <i>Legal Mortgage</i> 	<p>All liabilities of the Company present and future actual or contingent to Coutts & Co.</p> <p><i>69a</i></p>	<p>The property hereinafter described ("the property") together with a floating charge over all moveable plant machinery, implements, utensils, furniture and equipment at any time placed upon or used in or about the property viz:-</p> <p><i>20, Vernon Yard, Portobello Rd, London W.11. Title No: N4L 287769.</i></p>

Note.—This margin is reserved for binding and must not be written across

Dated the fifteenth day of September 1978.

(a) A description of the Instrument, e.g., "Trust Deed", "Mortgage", "Debenture", etc., as the case may be, should be given.

(b) The rate of Interest payable under the terms of the Debentures should *not* be entered.

or Charge created by

RECORDS Limited, a Company registered in England

(4) Names, Addresses and Descriptions of the Mortgagees or Persons entitled to the Charge	(5) Amount or rate per cent. of the Commission, Allowance or Discount (if any) paid or made either directly or indirectly by the Company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the Debentures included in this Return (b)
COUTTS & Co., (Bankers) 59, STRAND, LONDON, WC2N 5LJ	NIL

Note.—This margin is reserved for binding and must not be written across

Note.—This margin is reserved for binding and must not be written across

FOR AND ON BEHALF OF COUTTS & CO.,
ADELAIDE 440, STRAND, WC2R 0QS
Signature.....
Designation of Position in relation to Company }
Sub-Manager

m29



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the 8th September 1978
and created by VIRGIN RECORDS LIMITED

for securing all moneys now due, or hereafter to become due, or from time to time accruing
due from the Company to Coutts & Company

on any account whatsoever

was registered pursuant to section 95 of the Companies Act, 1948, on
the 20th September 1978

Given under my hand at Cardiff the 6 OCT 1978

No. 1070953

R. F. N. CHAPMAN

Assistant Registrar of Companies

Certificate and instrument received by

.....

.....

Date.....

Number of } 1070953
Company }

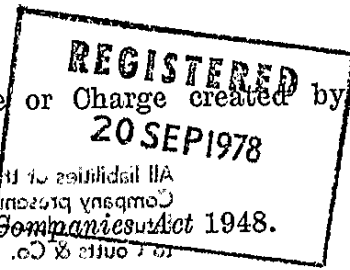
M30

Form No. 47
(No fee payable)

M139/Sep 10/CG

THE COMPANIES ACTS 1948 to 1967

PARTICULARS of a Mortgage or Charge created by a Company registered in England.



Pursuant to section 95 of the Companies Act 1948.

Insert the
Name of the
Company

VIRGIN RECORDS
LIMITED

NOTE.—The original instrument (if any) creating or evidencing the charge must be presented with these particulars within twenty-one days after the date of its creation. (See section 95 (1)). In certain cases a copy of the instrument creating or evidencing the charge verified or certified in the prescribed manner may be sent to the Registrar in place of the original instrument. (See section 95 (3) & (5) and clause 4 of the Companies (Forms) Order 1949.)

Section 96 (3) of the Companies Act 1948 provides that:—

If any company makes default in sending to the registrar for registration the particulars of any charge created by the company or of the issues of debentures of a series requiring registration as aforesaid, then, unless the registration has been effected on the application of some other person, the company and every officer of the company who is in default shall be liable to a default fine of fifty pounds.

Presented by—

COUTTS & Co.,
59, STRAND,
LONDON,
WC2N 5LJ

Presentor's Reference A/LC/MM

1026

MTE

PM



Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of The Solicitors' Law Stationery Society, Limited.

PARTICULARS of a Mortgage

Virgin

(1) Date and description of the instrument creating or evidencing the Mortgage or Charge (a)	(2) Amount secured by the Mortgage or Charge	(3) Short particulars of the Property Mortgaged or Charged
<p><i>✓</i> <i>eighth September 1978</i> <i>Legal Mortgage</i></p>	<p>All liabilities of the Company present and future actual or contingent to Coutts & Co.</p> <p><i>69a</i></p>	<p>The property hereinafter described ("the property") together with a floating charge over all moveable plant machinery, implements, utensils, furniture and equipment at any time placed upon or used in or about the property viz:-</p> <p><i>19, Denbigh Terrace, Kensington</i> <i>Title No: NGL 237695.</i></p>

Note.—This margin is reserved for binding and must not be written across

Dated the *fifteenth* day of *September* 1978.

- (a) A description of the Instrument, e.g., "Trust Deed", "Mortgage", "Debenture", etc., as the case may be, should be given.
- (b) The rate of Interest payable under the terms of the Debentures should not be entered.

or Charge created by

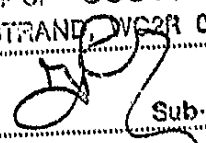
RECORDS Limited, a Company registered in England

(4) Names, Addresses and Descriptions of the Mortgagees or Persons entitled to the Charge	(5) Amount or rate per cent. of the Commission, Allowance or Discount (if any) paid or made either directly or indirectly by the Company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the Debentures included in this Return (b)
COUTTS & Co., (Bankers) 59, STRAND, LONDON, WC2N 5LJ	NIL

Note.—This margin is reserved for binding and must not be written across

FOR AND ON BEHALF OF COUTTS & CO.,
ADELAIDE 440, STRAND, WC2N 0QS

Signature.....
Designation
of Position }
in relation
to Company }

 Sub-Manager

M 30



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the 8th September 1978
and created by VIRGIN RECORDS LIMITED

for securing all moneys now due, or hereafter to become due, or from time to time accruing
due from the Company to Coutts & Company

on any account whatsoever

was registered pursuant to section 95 of the Companies Act, 1948, on
the 20th September 1978

Given under my hand at Cardiff the 6 OCT 1978

No. 1070953


R. F. N. CHAPMAN

Assistant Registrar of Companies

Certificate and instrument received by

.....

.....

Date.....

Number of } 1070953
Company }

Form No. 47
(No fee payable)

M 140 / SEP 20 CC

THE COMPANIES ACTS 1948 to 1967

REGISTERED

20 SEP 1978

PARTICULARS of a Mortgage or Charge created by a Company registered in England.

Pursuant to section 95 of the Companies Act 1948.

Insert the
Name of the
Company

VIRGIN RECORDS
LIMITED

NOTE.—The original instrument (if any) creating or evidencing the charge must be presented with these particulars within twenty-one days after the date of its creation. (See section 95 (1)). In certain cases a copy of the instrument creating or evidencing the charge verified or certified in the prescribed manner may be sent to the Registrar in place of the original instrument. (See section 95 (3) & (5) and clause 4 of the Companies (Forms) Order 1949.)

Section 96 (3) of the Companies Act 1948 provides that:—

If any company makes default in sending to the registrar for registration the particulars of any charge created by the company or of the issues of debentures of a series requiring registration as aforesaid, then, unless the registration has been effected on the application of some other person, the company and every officer of the company who is in default shall be liable to a default fine of fifty pounds.

Presented by—

COUTTS & Co.,
59, STRAND,
LONDON,

Presenter's Reference A/LG/MH

WU2N 51J

1027

K MRE

PMU.



Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of The Solicitors' Law Stationery Society, Limited.

PARTICULARS of a Mortgage

VIRGIN

(1) Date and description of the instrument creating or evidencing the Mortgage or Charge (a)	(2) Amount secured by the Mortgage or Charge	(3) Short particulars of the Property Mortgaged or Charged
<p><i>Eighth September 1978</i> <i>Mortgage Debenture</i> ✓</p>	<p>All liabilities of the Company present and future actual or contingent to Coutts & Co.</p> <p><i>69a</i></p>	<p>(a) A specific equitable charge over the Company's estate or interest in all freehold or leasehold properties for the time being other than the property hereinafter described.</p> <p>(b) A specific charge over all stocks shares or other securities in any subsidiary Companies for the time being.</p> <p>(c) A specific charge over all Book and other Debts for the time being.</p> <p>(d) An assignment of goodwill.</p> <p>(e) A floating charge over the undertaking and all other property and assets present and future but so that the Company shall not without the Bank's consent create any mortgage or charge ranking in priority to or pari passu with this charge.</p> <p>(f) A charge by way of legal mortgage over.</p>

Note.—This margin is reserved for binding and must not be written across

Dated the fifteenth day of September 1978.

- (a) A description of the Instrument, e.g., "Trust Deed", "Mortgage", "Debenture", etc., as the case may be, should be given.
- (b) The rate of Interest payable under the terms of the Debentures should *not* be entered.

or Charge created by

RECORDS Limited, a Company registered in England

(4) Names, Addresses and Descriptions of the Mortgagees or Persons entitled to the Charge	(5) Amount or rate per cent. of the Commission, Allowance or Discount (if any) paid or made either directly or in- directly by the Company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agree- ing to procure subscriptions, whether absolute or conditional, for any of the Debentures included in this Return (b)
<p>COUTTS & Co., (Bankers) 59, STRAND, LONDON, WC2N 5LJ</p>	<p>NIL</p>

FOR AND ON BEHALF OF COUTTS & CO.,
ADELAIDE 440, STRAND WC2N 0QS

Signature.....
Designation
of Position }
in relation }
to Company }

[Signature]
Sub Manager

Note.—This margin is reserved for binding and must not be written across

Note.—This margin is reserved for binding and must not be written across

1151



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

I hereby certify that a mortgage or charge dated the **8th September 1978**
and created by **VIRGIN RECORDS LIMITED**

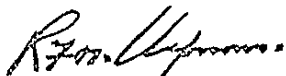
for securing all moneys now due, or hereafter to become due, or from time to time accruing
due from the Company to **Coutts & Company**

on any account whatsoever

was registered pursuant to section 95 of the Companies Act, 1948, on
the **20th September 1978**

Given under my hand at Cardiff the **16 OCT 1978**

No. **1070953**


R. F. N. CHAPMAN
Assistant Registrar of Companies

Certificate and instrument received by

.....

.....

Date.....

No. of Company 1070953

Form No. 47
(No registration
fee payable)

THE COMPANIES ACTS 1948 TO 1967

Particulars of a mortgage or charge

Pursuant to Sections 95 and 106A of the Companies Act 1948 (Note 1)

REGISTERED

20 SEP 1978

Name of Company VIRGIN RECORDS Limited*

Particulars of a mortgage or charge created by the above-named Company

Date and description of the instrument creating or evidencing the mortgage or charge (Note 2)	Amount secured by the mortgage or charge	Short particulars of all the property mortgaged or charged (For statement as to restriction on power to grant further securities see note 3)	Names addresses and descriptions of the mortgagees or persons entitled to the charge	Particulars as to commission, allowance or discount paid (Note 4)
8th September 1978 Mortgage Debenture	See (A) on attached sheet	See (B) on attached sheet	COUNTY BANK LIMITED 11 Old Broad Street, LONDON EC2N 1BB.	NONE

Margin reserved for binding

Please see notes overleaf

Signed

Designation of position
in relation to the
Company

Solicitors for the Chargee

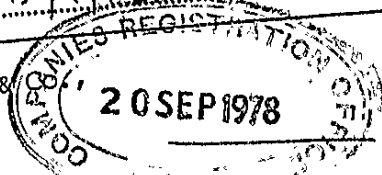
Date

*Delete "Limited" if not applicable

Presented by:

Traver Smith, Braithwaite &
6 Snow Hill,
LONDON
EC1A 2AL

Presenter's reference AFC/
and/or telephone number: 01-248-9133



1024

MTE

/m28

M114/20 SEP/LH

69a



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the 8th September 1978
and created by VIRGIN RECORDS LIMITED

for securing all moneys now due, or hereafter to become due, or from time to time accruing
due from the Company to County Bank Limited

on any account whatsoever

was registered pursuant to section 95 of the Companies Act, 1948, on
the 20th September 1978

Given under my hand at Cardiff the - 6 OCT 1978

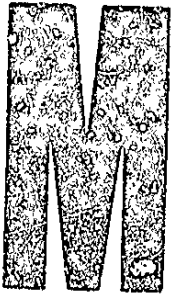
No. 1070953

R. F. N. Chapman
R. F. N. CHAPMAN

Assistant Registrar of Companies

Certificate and instrument received by
TRAVERS SMITH, BRAITHWAITE & Co.
6-9 SNOW HILL,
LONDON EC1A 2AL Solicitors

Date.....10.10.78.....



Please do not
write in this
binding margin

THE COMPANIES ACTS 1948 TO 1976

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

47

M47/9 SEP/47

For official use

Company number

M32

1070953

Name of Company

VIRGIN RECORDS

Limited*

Date and description of the instrument creating or evidencing the mortgage or charge (note 2)

19th August 1983
LEGAL CHARGE between:
(1) VIRGIN RECORDS LIMITED
(2) COUNTY BANK LIMITED

Amount due or owing on the mortgage or charge

~~(see schedule)~~
all monies and obligations actual or contingent for
which Virgin Records Ltd may be or become liable
to the Bank under the terms of the Counter
Indemnity dated 19th August 1983

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

COUNTY BANK LIMITED

11 OLD ROAD STREET

LONDON EC2N 1BP

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

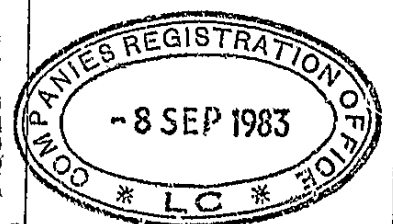
TRAVERS SMITH, BRAITHWAITE
& CO,
6 SNOW HILL,
LONDON EC1A 2AL.
ref: JTS.

For official use
Mortgage section

Post room

REGISTERED

-8 SEP 1983



Time critical reference

Short particulars of all the property mortgaged or charged

Please do not
write in this
binding margin



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

THE SUM OF £245,000 OWING TO
VIRGIN RECORDS LIMITED BY
COUNTY BANK LIMITED

Particulars as to commission, allowance or discount (note 3)

Signed Travers Smith, Brithwaite & Co Date 8th September 1983

Designation of position in relation to the company Solicitors to the mortgagees

Notes

- 1 The original instrument creating the charge, together with this form, must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Section 95(1)). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the copy instrument could in due course of post, and if posted with due diligence, have been received in the United Kingdom (Section 95(3)). A certified copy of the instrument creating the charge will only be accepted where the property charged and the charge so created are both outside the United Kingdom (Section 95(3)) and in such cases the copy must be verified or certified to be a true copy under the seal of the Company or under the hand of some person interested therein otherwise than on behalf of the company.
- 2 A description of the instrument, eg, "Trust Deed", "Debenture", "Mortgage" or "legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a Deed of Counter Indemnity dated 19th August 1983 and created by VIRGIN RECORDS LIMITED for securing all monies due or to become due from the Company to the Chargee on any account whatsoever was registered pursuant to section 95 of the Companies Act, 1948, on the 8th September 1983

Given under my hand at the Companies Registration
Office, Cardiff the 15 SEP 1983

No. 1070953

[Signature]
A. M. CHOWES

an authorised officer

Certificate and instrument received by
.....
.....
Date ...22/9/83... J. A. L. Solicitor





Please do not
write in this
binding margin

The Companies Acts 1948 to 1976

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

Form No47

47

M 07/8 NOV/LN

For official use

[] M B []

Company number

1070953

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

*delete if
inappropriate

Name of Company

VIRGIN RECORDS

Limited*

Date and description of the instrument creating or evidencing the mortgage or charge

MORTGAGE DEBENTURE dated 25th October 1984.

Amount due or owing on the mortgage or charge

All liabilities of the Company present and future actual and/or contingent to Coutts & Co.

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

Coutts & Company, Bankers

Registered Office: 15 Lombard Street, London,

EC3V 9AU

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

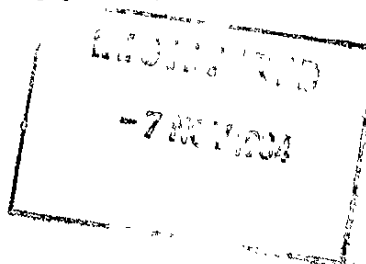
Coutts & Co.
Address: Adelaide,
440 Strand,
W.C.2.

Presentor's Reference
and/or telephone number

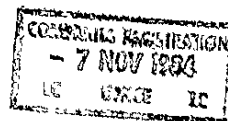
A/Lo/DH.

Time critical reference

For official use
Mortgage section



Post room



Short particulars of all the property mortgaged or charged

(a) A specific equitable charge over the company's estate or interest in all freehold or leasehold properties for the time being belonging to or charged to the Company other than the property hereinafter described and/or the proceeds of sale thereof.

(b) A specific charge over all stocks shares or other securities in any subsidiary companies for the time being

(c) A specific charge over all Book and other Debts for the time being but so that the Company shall pay into the Company's account with the Bank all moneys which it may receive in respect of such debts and shall not without the prior consent in writing of the Bank sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon so to do by the Bank from time to time execute legal assignments of such book debts and other debts to the Bank.

(d) An assignment of goodwill.

(e) A floating charge over the undertaking and all other property and assets present and future but so that the Company shall not without the Bank's consent create any mortgage or charge ranking in priority to or pari passu with this charge.

(f) ~~A charge by way of legal mortgage over.~~

Please do not write in this binding margin



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

Particulars as to commission, allowance or discount

Nil

per pro Coutts & Co.

Address: Adelaide,
440 Strand, W.C.2.

Please see notes below.

Signed _____

Date 6th November 1984

Designation of position in relation to the company Account Manager

Notes

(a) A description of the instrument, eg 'Trust Deed', 'Mortgage', 'Debenture', etc, as the case may be, should be given.

(b) The rate of interest payable under the terms of the Debentures should not be entered.

M
33



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

I hereby certify that a mortgage or charge dated the 25th October 1984
and created by VIRGIN RECORDS LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to Coutts & Company, Bankers

on any account whatsoever

was registered pursuant to section 95 of the Companies Act, 1948, on the
7th November 1984

Given under my hand at the Companies Registration Office,
Cardiff the 26 NOV 1984

No. 1070953

R. M. Groves
R. M. GROVES
an authorised officer

Certificate and instrument received by

..... *Post*

Date *27/11/80*

C.69a

[Signature]



THE COMPANIES ACTS 1948 TO 1981

Form No. 49

Memorandum of complete satisfaction
of mortgage or charge

MS 239/30 NOV/CF

49

Please do not
write in this
binding margin

For official use

Company number

M 314

1070953

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

Name of company

VIRGIN RECORDS

Limited*

*delete if
inappropriate.

†A description of
the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc,
with the date
thereof should be
given.

‡Insert brief details
of property.

§The date of
registration may
be confirmed
from the certificate
of registration and
(except in the case
of a series of
debentures) from
the registration
stamp affixed to
the instrument(s)
registered.

For verification see
overleaf.

Particulars to be verified

The above-named company hereby gives notice that with respect to the registered charge
being [† mortgage and general charge dated 25 May 1973 *] [a series of Debentures
authorised by resolution dated 19 *] secured on property ‡
all undertaking including goodwill and uncalled capital

of which particulars were registered with the Registrar of Companies on § 13 June
1973 a replacement debenture was granted
1973 the debt for which the charge was given was wholly paid or satisfied on
8 September 1978

The above-named company hereby gives notice that with respect to the registered charge
being [† _____ dated _____ 19 ____ *] [a series of Debentures
authorised by resolution dated _____ 19 ____ *] secured on property ‡ _____
of which particulars were registered with the Registrar of Companies on § _____
19 ____ the debt for which the charge was given was wholly paid or satisfied on
_____ 19 ____

Presenter's name, address and
reference (if any): 2/28/J4801
HARBOTTLE & LEWIS
34 South Molton Street
London W1Y 2BP

For official use
Mortgage section

Post room

REGISTERED

29 NOV 1984

29 NOV 1984

Time critical reference

6052
3911
Page 1

The above-named company hereby gives notice that with respect to the registered charge being [t_____ dated _____ 19____] [a series of Debentures authorised by resolution dated _____ 19____] secured on property t_____ of which particulars were registered with the Registrar of Companies on s_____ 19____ the debt for which the charge was given was wholly paid or satisfied on _____ 19____

Please do not write in this binding margin



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

*delete if inappropriate.

†A description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc, with the date thereof should be given.

‡Insert brief details of property

§The date of registration may be confirmed from the certificate of registration and (except in the case of a series of debentures) from the registration stamp affixed to the instrument(s) registered.

Declaration verifying above particulars relating to a registered mortgage or charge

Pursuant to section 100 of the Companies Act 1948 as amended by the Companies Act 1976

Name of company

VIRGIN RECORDS Limited*

We, RICHARD CHARLES NICHOLAS BRANSON of The Manor, Shipton-on-Cherwell, Kidlington Oxon

a director of the above-named company and KINBARRA SUSANNA HOYLE of 34 South Molton Street London W1Y 2BP

assistant the secretary thereof, do solemnly and sincerely declare that the particulars relating to one ¶ charges entered above are true to the best of our knowledge, information and belief. And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

¶Insert number of charges.

Declared at Honeysuckle Drive opp. 63 Blenheim Road London W9. the 27th day of November one thousand nine hundred and eighty four

Declarants sign here

K. Susanna Hoyle.

before me Pat Negus-Fancey A Commissioner for Oaths Solicitor

**or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths.

M**THE COMPANIES ACTS 1948 TO 1981****Particulars of a mortgage or charge****47**

Pursuant to section 95 of the Companies Act 1948

M13/23 July/cf

Please do not
write in this
binding margin

For official use

Company number

M13/23

1070953



Name of company

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

VIRGIN RECORDS

Limited*

*delete if
inappropriate

Date and description of the instrument creating or evidencing the mortgage or charge (note 2)

Legal Charge made between VIRGIN RECORDS LIMITED ("the Company")(1) and SAMUEL MONTAGU & CO. LIMITED ("the Bank")(2) dated 17th July 1985

Amount due or owing on the mortgage or charge

All monies and liabilities which now are or may at any time or times hereafter be due or owing or incurred by the Company to the Bank or for or in respect of which the Company may be liable to the Bank on any account or in any manner whatsoever and whether actually or contingently and as principal or surety and whether alone or jointly with any other party or parties including interest to the date of repayment (chargeable and payable in such manner as has been specifically agreed as well after as before any demand made or judgment obtained hereunder) commission banking legal and other costs charges and expenses (on a full indemnity basis)

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

Samuel Montagu & Co. Limited,
114, Old Broad Street,
LONDON,
EC2P 2HY

Reg.
069930

Presentor's name, address and
reference (if any): AMK/KRD

Denton Hall & Burgin,
Denning House,
90, Chancery Lane,
LONDON
WC2A 1EU

Time critical reference

6500
23/7

For official use
Mortgage section

Post room

REGISTERED
22 JUL 1985



MR

Short particulars of all the property mortgaged or charged

Please do not
write in this
binding margin



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

By way of fixed charge, all debts and other sums of money now or at any future time belonging to or received or receivable by the Company and the benefit of all securities for the same and interest (if any) due or which becomes due in respect thereof, and by way of floating charge the whole of the remainder of the Company's undertaking property rights and assets both present and future and wheresoever situate including uncalled capital.

Particulars as to commission, allowance or discount (note 3)

Nil

Signed Penton Hall & Buggin Date 19th JULY 1985
Designation of position in relation to the company. Solicitor to the Mortgagee

Notes

- 1 The original instrument creating or evidencing the charge, together with this form, must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 95 (1)). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument or copy instrument could in due course of post, and if despatched with due diligence, have been received in the United Kingdom (section 95 (3)). A copy of the instrument creating the charge will be accepted where the property charged and the charge so created are both outside the United Kingdom (section 95 (3)) and in such cases the copy must be verified as a true copy under the seal of the Company or under the hand of some person interested therein otherwise than on behalf of the company. A copy will also be accepted where section 95 (5) applies and form M47c is submitted.
- 2 A description of the instrument, eg, "Trust Deed", "Debenture", "Mortgage" or "legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 17th July 1985
and created by VIRGIN RECORDS LIMITED

for securing all moneys now due, or hereafter to become due, or from time
to time accruing due from the company to Samuel Montagu & Co. Limited

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 22nd July 1985

Given under my hand at the Companies Registration Office,
Cardiff the 18-2 AUG 1985

No. 1070953

Certificate and instrument received by

.....Post.....

.....

Date2/8/85.....


 R. M. JAMES
 an authorised officer

C.69a

~~1/8~~

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

M28/23 Aug/85

DW - 1238 320

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

To the Registrar of Companies

For official use

Company number

M 3 6

1070953

Name of company

* VIRGIN RECORDS LIMITED

* Insert full name
of company

Date of creation of the charge

15TH AUGUST, 1985

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

Debenture and Trust Deed charging the property referred to overleaf
in favour of Citibank, N.A. as Trustee

Amount secured by the mortgage or charge

All monies from time to time owing from Virgin Group Limited, Virgin Clubs Limited, Virgin Holdings Limited, Virgin Music (Publishers) Limited, Virgin Overseas Limited, Virgin Records Limited, Virgin Retail Limited, Virgin Studios Limited, Virgin Vision Limited or any of them to Citibank, N.A. or any other Beneficiary (as defined in the Debenture and Trust Deed) and all monies from time to time owing from Virgin Atlantic Airways Limited to Citibank, N.A.

Ref 467194

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

Citibank, N.A. 336 Strand London as Trustee for the Beneficiaries
(as defined in the Debenture and Trust Deed)

Postcode

WC2R 1HB

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

Coward Chance
Royex House
Aldermanbury Square
London EC2V 7LD

Ref: HSP.9475/MRMG

Time critical reference

For official Use

Mortgage Section

21 AUG 1985

Post room



Short particulars of all the property mortgaged or charged

(i) First fixed charge (which so far as it relates to land in England and Wales and Northern Ireland vested in Virgin Records Limited at the date of the Debenture and Trust Deed is a charge by way of legal mortgage) over:-

(a) all estates and other interests in freehold, leasehold and other immovable property wheresoever situate now or hereafter belonging to Virgin Records Limited including, without limitation, the property referred to in paragraph (iii) below and all buildings, trade and other fixtures, fixed plant and machinery from time to time on any such freehold, leasehold and other immovable property;

(b) all book and other debts and monetary claims now or at any time hereafter due or owing to Virgin Records Limited together with the full benefit of all

(CONTINUED)

Particulars as to commission allowance or discount (note 3)

Signed

Carward Chance

Date

19th August, 1985

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

† delete as appropriate

Notes

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

Please do not write in this margin

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

Please do not
write in this
binding margin

Particulars of a mortgage or charge (continued)

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

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

Company number

1070953

Name of company

VIRGIN RECORDS LIMITED

Limited*

*delete if
inappropriate

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

guarantees and securities therefor and indemnities in respect thereof and all liens, reservations of title, rights of tracing and other rights enabling Virgin Records Limited to enforce any such debts or claims;

- (c) all stocks, shares, debentures, loan capital, rights to subscribe for, convert other securities into or otherwise acquire any stocks, shares, debentures and loan capital of any wholly-owned subsidiaries of Virgin Records Limited together with all dividends, interest and other income and all other rights deriving from or incidental to any of the foregoing;
 - (d) the goodwill of Virgin Records Limited and its uncalled capital now or at any time hereafter in existence and future calls (whether made by the Directors of Virgin Records Limited or by a Receiver appointed under the Debenture and Trust Deed or a liquidator);
 - (e) all patents and inventions (but not copyrights) and fees, royalties and other rights of every kind deriving from patents or inventions now or at any time hereafter belonging to Virgin Records Limited;
 - (f) (subject to the terms of any hire purchase or credit sale agreements pursuant to which the same may be purchased) all plant and machinery now or at any time hereafter belonging to Virgin Records Limited (excluding however plant and machinery for the time being forming part of its stock in trade or work in progress and all trade and other fixtures and fixed plant and machinery within (a) above); and
 - (g) all chattels now or at any time hereafter hired, leased or rented by Virgin Records Limited to any other person together in each case with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract.
- (ii) A first floating charge over the whole of the undertaking of Virgin Records Limited and all its property and assets whatsoever and wheresoever, present and future, other than any property or assets from time to time or for the time being effectively charged by way of fixed charge pursuant to the Debenture and Trust Deed.
- (iii) The following freehold properties are those referred to in paragraph (i) above:-

CONTINUED

Please do not
write in this
binding margin

Particulars of a mortgage or charge
(continued)

Continuation sheet No 2
to Form No 395 and 410 (Scot)

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

Company number

1070953

Name of company

VIRGIN RECORDS LIMITED

Limited*

*delete if
inappropriate

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

Brief Description

St. Mary's Mission
Hall, North End
Road, London W14.

unregistered

Woolwich House
141, High Street,
London W14.

59 Muswell Hill,
Broadway, London N10.

The Debenture and Trust Deed prohibits the creation by Virgin Records Limited of any encumbrance over the whole or any part of its revenues or assets without the written consent of Citibank, N.A. as trustee save for encumbrances over rights relating to any feature films or other audio visual productions which were created to secure and which secure only the financing of such films or productions.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 15th August 1985 and created by VIRGIN RECORDS LIMITED for securing all moneys due or to become due from the Company and/or any of the other existing companies as defined in the charge to Citibank N.A. as trustee and for further securing all moneys due or to become due from Virgin Atlantic Airways Limited to Citibank N.A.

was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 21st August 1985

Given under my hand at the Companies Registration Office,
Cardiff the - 3 OCT 1985

No. 1070953

H. A. Jelliman

H. A. JELLIMAN
an authorised officer

Certificate and instrument received by

.....

.....

Date 14/10/85

C.69

M

COMPANIES FORM No. 403a

Declaration of satisfaction
in full or in part
of mortgage or charge

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

MS 259 / 16 SEPT / CF

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

To the Registrar of Companies

For official use Company number

M37

1070953

Name of company

Fully M31

* VIRGIN RECORDS LIMITED

I, LAWRENCE EDWARD POST

of 95 ERMINE STREET, CAXTON, CAMBRIDGE

* Insert full name
of company

† delete as
appropriate

‡ Insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

§ the date of
registration may be
confirmed from the
certificate

§ Insert brief
details of
property

a director/the secretary of the above company, do solemnly and sincerely declare that the debt for
which the charge described below was given has been paid or satisfied in [full] [part] †

Date and Description of charge‡ 8.9.78 MORTGAGE DEBENTURE

Date of Registrations§ 20.9.78

Name and address of [chargee] [trustee for the debenture holders] COUTTS & CO,
ADELAIDE BRANCH, 440 STRAND, LONDON WC2

Short particulars of property charged§ ALL ASSETS

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at 95-99 Ladbroke
Grove in the County
of Greater London
the 16th day of September
one thousand nine hundred and eighty-five
before me Robert J. Harrison

Declarant to sign below

Lawrence Post

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

L. E. POST
VIRGIN GROUP LIMITED
95-99 LADBROKE GROVE
LONDON W11 1PG

For official use
Mortgage Section

11 SEP 1985

Post room

11 SEP 1985
45
OFFICE

© 1985 The Stationery Society plc, Oyez House, 237 Long Lane, London SE1 4PU

Companies M403 A

1985 Edition
F5340 7-85

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

MS 260 / 16 SEPT / CF

To the Registrar of Companies

For official use

Company number

MIS

1070953

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

Name of company

Fullym33

VIRGIN RECORDS LIMITED

* insert full name
of company

M33

LAWRENCE EDWARD POST

95 ERMINE STREET, CAXTON, CAMBRIDGE

† delete as
appropriate

‡ insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

§ the date of
registration may be
confirmed from the
certificate

§ insert brief
details of
property

I, LAWRENCE EDWARD POST, a director/secretary of the above company, do solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in [full] [part]†

Date and Description of charge‡ 25.10.84 MORTGAGE DEBENTURE

Date of Registration§ 7.11.84

Name and address of [chargee] [trustee for the debenture holders] COUTTS & CO,
ADELAIDE BRANCH, 440 STRAND, LONDON WC2

Short particulars of property charged§ ALL ASSETS

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 95-99 Ladbroke
Grove in the County
of Greater London
the ninth day of September
one thousand nine hundred and eighty-five
before me Robert de Vries

Declarant to sign below

Lawrence Post

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

L. E. POST
VIRGIN GROUP LIMITED
95-99 LADBROKE GROVE
LONDON W11 1PG

For official use
Mortgage Section

11 SEP 1985

Post room

45
OFFICE

oyez The Solicitors' Law Stationery Society plc, Oyez House, 237 Long Lane, London SE1 4PU

Companies M403 A

1985 Edition
F6340 7-85

M

COMPANIES FORM No. 403a

Declaration of satisfaction
in full or in part
of mortgage or charge

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

MS 686/MAR 10/87

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

To the Registrar of Companies

For official use

Company number

[] [] [] []

1070953

Name of company

* VIRGIN RECORDS LIMITED

* Insert full name
of company

I, LAWRENCE EDWARD POST

of 95-99 LADBROKE GROVE, LONDON W11 1PG.

† delete as
appropriate

‡ Insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

a director/the secretary of the above company, do solemnly and sincerely declare that the debt for
which the charge described below was given has been paid or satisfied in [full][part]†

Date and Description of charge‡ 15TH AUGUST, 1985 SECURITY AGREEMENT

Date of Registration 21ST AUGUST, 1985.

Name and address of [chargee][trustee for the debenture holders] CITIBANK, N.A.
of P.O. BOX 78, 336 STRAND, LONDON WC2R 1HB.

§ the date of
registration may be
confirmed from the
certificate

Short particulars of property charged§ ALL ASSETS OF VIRGIN RECORDS LIMITED
SUBJECT TO CHARGE.

§ Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at 134 LANCASTER RD
LONDON W11.

Declarant to sign below

Lawrence R

the 2nd day of March

one thousand nine hundred and eighty seven

before me R. J. Wood Solicitor

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

GOODWIN & KNIFE
134 LANCASTER ROAD
LONDON, W11 1QU
TEL 717 0526

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

HARBOTTLE & LEWIS,
34 SOUTH MOLTON STREET,
LONDON W1Y 2BP.

For official Use
Mortgage Section

RECEIVED

Post room



M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

M30.

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

GR.
5401C

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

To the Registrar of Companies

For official use

Company number

[] [] [] []

1070953

* Insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED

† Delete as
appropriate

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg:
'Mortgage'
'Charge'
'Debenture' etc.

§ The date of
registration may
be confirmed
from the
certificate

¶ Insert brief
details of
property

I, LAWRENCE EDWARD POST
of 120 CAMDEN HILL ROAD, LONDON W8 7AR

am a director/the secretary of the above company, do solemnly and sincerely declare that the debt for
which the charge described below was given has been paid or satisfied in [full] [part] †

Date and Description of charge ‡ 8.9.78 Floating Charge over movable

Date of Registration § 8.9.78

Name and address of [chargee] [trustee for the debenture holders] ¶ MUTTS & CO
ACQUAIDE BRANCH 440 THE STRAND, LONDON, WC2R 0QS

Short particulars of property charged ¶

19 DENLIGH TERRACE, LONDON

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at

London Confidential

Declarant to sign below

the

2th

day of

January

one thousand nine hundred and

one

before me

James R. Post

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

L. E. POST
120 CAMDEN HILL RD
LONDON
W8 7AR

For official use
Mortgage section

12 JAN 1989

Post room

12 JAN 1989

M

Oyez

The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoth Street, London SE1 5TS

Companies M403a

1985 Edition

11 85 F585

5010408

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

M28

403aPlease do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

CR
5398CPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

* Insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED

[] [] [] []

1070953

† Delete as
appropriate‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenure' etc.§ The date of
registration may
be confirmed
from the
certificate¶ Insert brief
details of
propertyI, LAWRENCE EDWARD POST
of 120 CAMPDEN HILL ROAD, LONDON W8 7ARa director/the secretary of the above company, do solemnly and sincerely declare that the debt for
which the charge described below was given has been paid or satisfied in [full] [part] †Date and Description of charge ‡ 8.9.78. Fixed Charge. DEBENTURE.Date of Registration § 8.9.78.Name and address of [chargee] [trustee for the debenture holders] COUNTY BANK LTD
11 OLD BROAD STREET, LONDON EC2N 1BBShort particulars of property charged ¶ F/H PROPERTIES - 19 DUNGH
TERRACE & 20 VERNON YARD PLUS SECURITIES ETC.And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at

Carlin Cambridge

Declarant to sign below

the

7th

day of

January

one thousand nine hundred and

eighty nine

before me

John ClarkA Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for OathsPresenter's name, address and
reference (if any):LE POST
120 Campden Hill Rd
London
W8 7ARFor official use
Mortgage section

12 JAN 1989

Post room

12 JAN 1989



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoth Street, London SE1 5TS

Companies M403a

1985 Edition
11.85 F5653
5010408

M

COMPANIES FORM No. 403a

129

403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

CR
5399C

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

To the Registrar of Companies

For official use

Company number

* Insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED

I, LAWRENCE EDWARD POST

of 120 CAMPDEN HILL ROAD, LONDON W8 7AR

a director/the secretary of the above company, do solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in [full][part]†

Date and Description of charge 8.9.78 Floating Charge over receivables

Date of Registration 8.9.78

Name and address of [chargee] [trustee for the debenture holders] Caxton & Co

Adelaide Branch, 440 The Strand, London WC2R 0QS

Short particulars of property charged 20 Vernon Yard, London

† Delete as appropriate

‡ Insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc.

§ The date of registration may be confirmed from the certificate

¶ Insert brief details of property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Caxton Cambridge

Declarant to sign below

the 7th

day of January

one thousand nine hundred and eighty nine

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

W E Post
120 Campden Hill Rd
London
W8 7AR

For official use
Mortgage section

Post room

12 JAN 1989

0122

The Solicitors Law Stationery Society plc 0122 House, 27 Crimscoot Street, London SE1 5YS

1985 Edition
11 85 F5651
150104061

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

GR
5403C

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

To the Registrar of Companies

For official use

Company number

* Insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED

I, LAWRENCE EDWARD POST

of 120 CAMDEN HILL ROAD, LONDON W8 7AR

† Delete as
appropriate

a director/the secretary of the above company, do solemnly and sincerely declare that the debt of
which the charge described below was given has been paid or satisfied in [full][part]

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debt' etc.

Date and Description of charge 19.8.83 COUNTER INDEMNITY

Date of Registration 19.8.83

Name and address of [chargee][trustee for the debenture holders] COUNTY BANK LIMITED

11 OLD BROAD ST, LONDON, EC2N 1BB

Short particulars of property charged DEBT

§ The date of
registration may
be confirmed
from the
certificate

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

¶ Insert brief
details of
property

Declared at Camden Cambridge

Declarant to sign below

the 7th day of January

one thousand nine hundred and eighty three

before me David Smith

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

Pre-emptor's name, address and
reference (if any):

120 CAMDEN HILL RD
LONDON
W8 7AR

For official use
Mortgage section

Post room

M

COMPANIES FORM No. 403a

1135

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

CR
S405C

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

To the Registrar of Companies

For official use

Company number

* Insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED

I, LAWRENCE EDWARD POST
of 120 CAMPDEN HILL ROAD, LONDON W8 7AR

a director/the secretary of the above company, do solemnly and sincerely declare that the debt for
which the charge described below was given has been paid or satisfied in [full] ☒ 1/1/85

Date and Description of charge 17.7.85 Fixed charge

Date of Registration 17.7.85

Name and address of [chargee] [trustee for the debenture holders] SAMUEL MONTAGU
COMPANY LIMITED, 10 LOWER THAMES ST, LONDON, EC3R 6AE

Short particulars of property charged ALL ASSETS

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declaration Act 1835.

Declared at Coventry Cambridge

Declarant to sign below

the 17th day of January

one thousand nine hundred and eighty five

before me James R. [Signature]

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

LE POST
120 CAMPDEN HILL RD
LONDON
W8 7AR

For official use
Mortgage Section

Post room

17/1

The Solicitors' Law Stationery Society plc, Oyez House, 27 Crumscott Street, London SE1 5TS

Companies M403a

1985 Edition
11 85 F5653
5010406

M

COMPANIES FORM No. 395

Particulars of a mortgage or charge**395**Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

M 49

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

1070953

Name of company

* VIRGIN RECORDS LIMITED

("the Company")

* Insert full name
of company

Date of creation of the charge

15th MARCH 1989

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

Debenture made between the Company (1) and Citibank, N.A.
("the Security Agent") ("the Debenture")

Amount secured by the mortgage or charge

(i) the actual, contingent, present and/or future obligations and liabilities of the Company to all or any of the Security Agent, the Facility Agent, the Guarantee Agent and the Banks (as such terms are defined in a credit agreement dated 11th November 1988 made with Glowtrack Limited and Virgin Group plc ("the Credit Agreement")) under or pursuant to a guarantee of even date with the Debenture given to the Security Agent by the Company; and

(ii) all the actual, contingent, present and/or future obligations and liabilities of the Company arising under or pursuant to the Debenture.

continued/.....

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

Citibank, N.A. of Cottons Centre, Hay's Lane, London SE1 2QT
~~as agent and trustee for itself, the Facility Agent, the~~

Postcode

SE1 2QT

Presentor's name address and
reference (if any):WILDE SAPTE
Queensbridge House
60 Upper Thames Street
London EC4V 3BD

Ref: JJ/863122

Time critical reference

For official Use

Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

By way of first floating charge the whole of the Company's undertaking and all of its property, assets and rights, whatsoever and wheresoever, present and future (other than any shares in its subsidiaries which are the subject of a first fixed charge in favour of the Security Agent) ("the Charged Property").

N.B. (A) The Company covenants that without the prior written consent of the Security Agent it shall not nor shall it agree or purport to:-

- (i) create, extend or permit to subsist any encumbrance over the Charged Property whether in any such case ranking in priority to or pari passu with or after the charges created by the Debenture; or

continued/.....

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Wilde Santos

Date

16th March 1989

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

† delete as appropriate

Notes

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

Please do not write in this margin

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

Please do not
write in this
binding margin

**Particulars of a mortgage or charge
(continued)**

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

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

Company number

1070953

Name of company

VIRGIN RECORDS

Limited*

*delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

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

Please do not
write in this
binding margin

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

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

Guarantee Agent and the Banks (as such terms are
defined in the Credit Agreement).

- (ii) sell, discount, factor, transfer, lease, lend or otherwise dispose of, whether by means of one or a number of transactions related or not and whether at one time or over a period of time, the whole or, save in the ordinary course of business, any part of its undertaking or assets except as permitted under the Credit Agreement.
- (B) The Security Agent shall, following a Default (as defined in the Credit Agreement) which shall then be continuing, be entitled at any time by notice in writing to the Company to convert the floating charge into a fixed charge affecting all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said property and assets as are specified by such notice.
- (C) If at any time following a Default (as so defined) which shall then be continuing it shall appear to the Security Agent that, in the Security Agent's opinion, any material part of the Charged Property shall be in imminent danger of seizure, distress or other legal process or that the Security Agent's security thereover shall for any other reason be in jeopardy, the Security Agent shall be entitled without notice to the Company to take possession of and hold the same or to appoint a receiver thereof.
- (D) Notwithstanding anything to the contrary contained in the Debenture, if the Company charges, pledges or (except as permitted under the Credit Agreement) otherwise encumbers (whether by way of fixed or floating security) any of the property, assets and income charged under the Debenture by way of floating charge or attempts so to do without the prior written consent in writing of the Security Agent or if any creditor or other person levies any distress, execution, sequestration or other process against any of the said property, assets and income the charge created by the Debenture over the said property, assets and income the subject thereof shall automatically without notice operate as a fixed charge forthwith upon the occurrence of such event.
- (E) No purchaser or other person dealing with the Security Agent or its delegate or any receiver appointed under the Debenture shall be bound to see or inquire whether the right of the Security Agent or such receiver to exercise any of its or

Please do not
write in this
binding margin

**Particulars of a mortgage or charge
(continued)**

Continuation sheet No 2
to Form No 395 and 410 (Scot)

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

Company number

1070953

Name of company

VIRGIN RECORDS

Limited*

*delete if
inappropriate

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

Please do not
write in this
binding margin

his powers has arisen or become exerciseable or
be concerned with notice to the contrary, or be
concerned to see whether any such delegation by
the Security Agent shall have lapsed for any
reason or being revoked.

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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE


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

I hereby certify that a mortgage or charge dated the 15th March 1989 and created by VIRGIN RECORDS LIMITED for securing all moneys due or to become due from the Company to Citibank NA as agent and trustee for itself, the Facility Agent, the Guarantee Agent and The Banks (as defined in the Credit Agreement dated 11th November 1988) on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act 1985, on the 17th March 1989

Given under my hand at the Companies Registration Office,
Cardiff the 23 MAR 1989

No. 1070953


R. M. GROVES
an authorised officer

Certificate and instrument received by

..... LC

Date 31/3/89 MG

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

FULLY
QUALIFIED

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

5630

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

To the Registrar of Companies

For official use

Company number

1070953

* insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED

ROGER PATRICK FLYNN

132 INGLETHORPE STREET, LONDON SW6 6NT

† delete as appropriate

(S&H 4400) the secretary of the administration of the administration's recovery of the above company, do

‡ insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc

solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in ~~full~~part;

Date and Description of charge: 15.3.89 DEBENTURE

Date of Registrations 17.3.89

o the date of registration may be confirmed from the certificate

Name and address of (chargee) ~~trustee for the debenture holders~~ CITIBANK N.A., COTTONS CENTRE, HAY'S LANE, LONDON SE1 2QT AS AGENT AND TRUSTEE.

§ insert brief details of property

Short particulars of property charged: FIXED AND FLOATING CHARGE OVER ALL ASSETS, PROPERTY AND UNDERTAKING OF THE COMPANY.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at **120 CAMPDEN HILL ROAD**
LONDON W8 7AR

Declarant to sign below

the 6TH day of OCTOBER

one thousand nine hundred and 1989

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

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

R.P. Flynn
120 Campden Hill Road
London
W8 7AR

For official Use
Mortgage Section

Post room

COMPANIES HOUSE
10 OCT 1989



Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

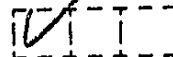
M 304

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

To the Registrar of Companies

For official use

Company number



1070953

Name of company

* VIRGIN RECORDS LIMITED
("the Mortgagor")

* insert full name
of company

Date of creation of the charge

19th October 1989

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

Legal Charge ("the Legal Charge") dated 19th October 1989 given by the Mortgagor to Standard Chartered Bank ("the Agent") as Agent and Trustee for the Banks (as defined below).

Amount secured by the mortgage or charge

All monies and all other liabilities which shall for the time being (and whether on or at any time after any demand) be due owing or incurred in whatever manner to each of the Banks and other financial institutions ("the Banks") (who shall from time to time be or become Banks under the terms of the Loan Agreement ("the Loan Agreement") dated 19th October 1989 between Glowtrack Limited the Agent and the several Banks referred to therein) by the Mortgagor under the Loan Agreement whether solely or jointly with any other person and whether as principal or surety including interest discount commission legal or other charges and expenses which each Bank may in the course of its business properly charge or incur in respect of the foregoing or for keeping the Mortgagor's account(s) and so that interest shall be computed and compounded on the basis applicable to such monies and liabilities under the Loan Agreement as well after as before any demand made or judgment obtained under the Legal Charge.

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

Standard Chartered Bank (as Agent and Trustee for the Banks) 38 Bishopsgate
London

Postcode

EC2N 4DE

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

Lovell White Durrant
21 Holborn Viaduct
LONDON
EC1A 2DY.
P1/JP/DL/PLW
TEL: 01 236 0066

For official Use
Mortgage Section

01 NOV 1989

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

As set out in the attached schedule.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed Loren White Dunn

Date 15 October 1989

On behalf of ~~(company/mortgagee/chargee)~~

Solicitors to Standard Chartered Bank

† delete as
appropriate

Notes

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

SCHEDULE TO FORM 395

PART I

1. Under clause 3 of the Legal Charge the Mortgagor as Beneficial Owner charged to the Agent as Security for the payment or discharge of all monies and all liabilities covenanted to be paid or discharged by the Mortgagor by way of legal mortgage ALL THAT property referred to in Part II of this Schedule together with all buildings and fixtures (including trade and tenant's fixtures) at any time thereon ("the Mortgaged Property")
2. Under clause 4.6.7 of the Legal Charge the Mortgagor covenanted with the Agent and the Banks not without the previous consent in writing of the Agent to create or cause to be created any further mortgage charge or encumbrance over the Mortgaged Property or any part thereof to secure any liability actual or contingent save for any such mortgage charge or encumbrance created as security under or pursuant to the Acquisition Finance Agreement dated 11th November 1988 between (inter alia) Glowtrack Limited, Virgin Group Plc, Citicorp Investment Bank Limited, Citibank N.A. and certain other banks and financial institutions provided that no such mortgage charge or encumbrance shall rank in priority to the security constituted by the Legal Charge

PART II

The Mortgaged Property

The property known as 551 Harrow Road London W10 registered at H M Land Registry with title absolute under Title Number LN77852

FILE COPY



CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 19th OCTOBER 1989
and created by VIRGIN RECORDS LIMITED

for securing all moneys due or to become due from the Company to STANDARD
CHARTERED BANK AS AGENT AND TRUSTEE FOR THE BANKS AS DEFINED IN THE CHARGE
under the terms of THE LOAN AGREEMENT DATED 19th OCTOBER 1989

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 1st NOVEMBER 1989

Given under my hand at the Companies Registration Office,
Cardiff the 9th NOVEMBER 1989

No. 1070953

R. M. Groves
R. M. GROVES
an authorised officer

C.69

l.
9/11



COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

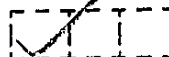
M 303

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

To the Registrar of Companies

For official use

Company number



1070953

* insert full name
of company

Name of company

* VIRGIN RECORDS LIMITED
("the Mortgagor")

Date of creation of the charge

19th October 1989

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

Legal Charge ("the Legal Charge") dated 19th October 1989 given by the Mortgagor to Standard Chartered Bank ("the Agent") as Agent and Trustee for the Banks (as defined below).

Amount secured by the mortgage or charge

All monies and all other liabilities which shall for the time being (and whether on or at any time after any demand) be due owing or incurred in whatever manner to each of the Banks and other financial institutions ("the Banks") (who shall from time to time be or become Banks under the terms of the Loan Agreement ("the Loan Agreement") dated 19th October 1989 between Glowtrack Limited the Agent and the several Banks referred to therein) by the Mortgagor under the Loan Agreement whether solely or jointly with any other person and whether as principal or surety including interest discount commission legal or other charges and expenses which each Bank may in the course of its business properly charge or incur in respect of the foregoing or for keeping the Mortgagor's account(s) and so that interest shall be computed and compounded on the basis applicable to such monies and liabilities under the Loan Agreement as well after as before any demand made or judgment obtained under the Legal Charge.

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

Standard Chartered Bank (as Agent and Trustee for the Banks) 38 Bishopsgate
London

Postcode

EC2N 4DE

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

9/10
Lovell White Durrant
21 Holborn Viaduct
LONDON
EC1A 2DY.
P1/JP/DL/PLW
TEL: 01 236 0066

For official Use
Mortgage Section

RECEIVED

10 NOV 1989

Post room



Time critical reference

Particulars of all the property mortgaged or charged

as set out in the attached schedule.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed Lorely White Hunt

Date 1st October 1989

On behalf of [company/mortgagee/chargee]

Solicitors to Standard Chartered Bank

† delete as
appropriate

Notes

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

SCHEDULE TO FORM 395

PART I

1. Under clause 3 of the Legal Charge the Mortgagor as Beneficial Owner charged to the Agent as Security for the payment or discharge of all monies and all liabilities covenanted to be paid or discharged by the Mortgagor by way of legal mortgage ALL THAT property referred to in Part II of this Schedule together with all buildings and fixtures (including trade and tenant's fixtures) at any time thereon ("the Mortgaged Property")
2. Under clause 4.6.7 of the Legal Charge the Mortgagor covenanted with the Agent and the Banks not without the previous consent in writing of the Agent to create or cause to be created any further mortgage charge or encumbrance over the Mortgaged Property or any part thereof to secure any liability actual or contingent save for any such mortgage charge or encumbrance created as security under or pursuant to the Acquisition Finance Agreement dated 11th November 1988 between (inter alia) Glowtrack Limited, Virgin Group Plc, Citicorp Investment Bank Limited, Citibank N.A. and certain other banks and financial institutions provided that no such mortgage charge or encumbrance shall rank in priority to the security constituted by the Legal Charge

PART II

The Mortgaged Property

The property known as Ice House 553/579 (odd numbers) Harrow Road London W10 all of which is registered at H M Land Registry with title absolute under Title Number NGL146070

FILE COPY



CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE

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

I hereby certify that a mortgage or charge dated the 19th OCTOBER 1989
and created by VIRGIN RECORDS LIMITED

for securing all moneys due or to become due from the Company to STANDARD
CHARTERED BANK AS AGENT AND TRUSTEE FOR THE BANKS AS DEFINED IN THE CHARGE
under the terms of THE LOAN AGREEMENT DATED 19th OCTOBER 1989

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985; on the 1st NOVEMBER 1989

Given under my hand at the Companies Registration Office,
Cardiff the 9th NOVEMBER 1989

No. 1070953

P.

9/11

R. M. Groves
R. M. GROVES
an authorised officer

C.69



COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

M 301

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

To the Registrar of Companies

For official use

Company number

☒

1070953

Name of company

* VIRGIN RECORDS LIMITED
("the Mortgagor")* insert full name
of company

Date of creation of the charge

19th October 1989

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

Legal Charge ("the Legal Charge") dated 19th October 1989 given by the
Mortgagor to Standard Chartered Bank ("the Agent") as Agent and Trustee for
the Banks (as defined below).

Amount secured by the mortgage or charge

All monies and all other liabilities which shall for the time being (and whether on or at any time after any demand) be due owing or incurred in whatever manner to each of the Banks and other financial institutions ("the Banks") (who shall from time to time be or become Banks under the terms of the Loan Agreement ("the Loan Agreement") dated 19th October 1989 between Glowtrack Limited the Agent and the several Banks referred to therein) by the Mortgagor under the Loan Agreement whether solely or jointly with any other person and whether as principal or surety including interest discount commission legal or other charges and expenses which each Bank may in the course of its business properly charge or incur in respect of the foregoing or for keeping the Mortgagor's account(s) and so that interest shall be computed and compounded on the basis applicable to such monies and liabilities under the Loan Agreement as well after as before any demand made or judgment obtained under the Legal Charge.

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

Standard Chartered Bank (as Agent and Trustee for the Banks) 38 Bishopsgate
London

Postcode

EC2N 4DE

Presentor's name address and
reference (if any):Lovell White Durrant
21 Holborn Viaduct
LONDON
EC1A 2DY.
P1/JP/DL/PLW
TEL: 01 236 0066For official Use
Mortgage Section

REGISTERED

01 NOV 1989

Post room



Time critical reference

Particulars of all the property mortgaged or charged

As set out in the attached schedule.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed Loren White Dunn Date 31st October 1989

On behalf of [company/mortgagee/chargee] Solicitors to Standard Chartered Bank

† delete as
appropriate

Notes

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

SCHEDULE TO FORM 395

PART I

1. Under clause 3 of the Legal Charge the Mortgagor as Beneficial Owner charged to the Agent as Security for the payment or discharge of all monies and all liabilities covenanted to be paid or discharged by the Mortgagor by way of legal mortgage ALL THAT property referred to in Part II of this Schedule together with all buildings and fixtures (including trade and tenant's fixtures) at any time thereon ("the Mortgaged Property")
2. Under clause 4.6.7 of the Legal Charge the Mortgagor covenanted with the Agent and the Banks not without the previous consent in writing of the Agent to create or cause to be created any further mortgage charge or encumbrance over the Mortgaged Property or any part thereof to secure any liability actual or contingent save for any such mortgage charge or encumbrance created as security under or pursuant to the Acquisition Finance Agreement dated 11th November 1988 between (inter alia) Glowtrack Limited, Virgin Group Plc, Citicorp Investment Bank Limited, Citibank N.A. and certain other banks and financial institutions provided that no such mortgage charge or encumbrance shall rank in priority to the security constituted by the Legal Charge

PART II

The Mortgaged Property

The property known as workshop and land at the rear of 549/551 Harrow Road London W10 registered at H M Land Registry with title absolute under Title Number NGL557542

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

I hereby certify that a mortgage or charge dated the 19th OCTOBER 1989
and created by VIRGIN RECORDS LIMITED

for securing all moneys due or to become due from the Company to STANDARD
CHARTERED BANK AS AGENT AND TRUSTEE FOR THE BANKS AS DEFINED IN THE CHARGE
under the terms of THE LOAN AGREEMENT DATED 19th OCTOBER 1989

on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 1st NOVEMBER 1989

Given under my hand at the Companies Registration Office,

Cardiff the 9th NOVEMBER 1989

No. 1070953

R.

9/11

R. M. STOVES
R. M. STOVES
an authorised officer

C.69



COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

Please do not
write in
this margin

Pursuant to section 395 of the Companies Act 1985

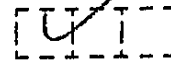
M 299

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

To the Registrar of Companies

For official use

Company number



1070953

Name of company

* VIRGIN RECORDS LIMITED
("the Mortgagor")

* insert full name
of company

Date of creation of the charge

19th October 1989

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

Legal Charge ("the Legal Charge") dated 19th October 1989 given by the Mortgagor to Standard Chartered Bank ("the Agent") as Agent and Trustee for the Banks (as defined below).

Amount secured by the mortgage or charge

All monies and all other liabilities which shall for the time being (and whether on or at any time after any demand) be due owing or incurred in whatever manner to each of the Banks and other financial institutions ("the Banks") (who shall from time to time be or become Banks under the terms of the Loan Agreement ("the Loan Agreement") dated 19th October 1989 between Glowtrack Limited the Agent and the several Banks referred to therein) by the Mortgagor under the Loan Agreement whether solely or jointly with any other person and whether as principal or surety including interest discount commission legal or other charges and expenses which each Bank may in the course of its business properly charge or incur in respect of the foregoing or for keeping the Mortgagor's account(s) and so that interest shall be computed and compounded on the basis applicable to such monies and liabilities under the Loan Agreement as well after as before any demand made or judgment obtained under the Legal Charge.

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

Standard Chartered Bank (as Agent and Trustee for the Banks) 38 Bishopsgate
London

Postcode

EC2N 4DE

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

Lovell White Durrant
21 Holborn Viaduct
LONDON
EC1A 2DY.
P1/JP/DL/PLW
TEL: 01 236 0066

For official Use
Mortgage Section

RECEIVED

01 NOV 1989

Post room



Time critical reference

Short particulars of all the property mortgaged or charged

As set out in the attached schedule.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed

Loren White Durr

Date

31st October 1989

On behalf of [company/mortgagee/chargee]†

Solicitors to Standard Chartered Bank

† delete as
appropriate

Notes

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

SCHEDULE TO FORM 395

PART I

1. Under clause 3 of the Legal Charge the Mortgagor as Beneficial Owner charged to the Agent as Security for the payment or discharge of all monies and all liabilities covenanted to be paid or discharged by the Mortgagor by way of legal mortgage ALL THAT property referred to in Part II of this Schedule together with all buildings and fixtures (including trade and tenant's fixtures) at any time thereon ("the Mortgaged Property")
2. Under clause 4.6.7 of the Legal Charge the Mortgagor covenanted with the Agent and the Banks not without the previous consent in writing of the Agent to create or cause to be created any further mortgage charge or encumbrance over the Mortgaged Property or any part thereof to secure any liability actual or contingent save for any such mortgage charge or encumbrance created as security under or pursuant to the Acquisition Finance Agreement dated 11th November 1988 between (inter alia) Glowtrack Limited, Virgin Group Plc, Citicorp Investment Bank Limited, Citibank N.A. and certain other banks and financial institutions provided that no such mortgage charge or encumbrance shall rank in priority to the security constituted by the Legal Charge

PART II

The Mortgaged Property

The property known as Kensal House 553/579 (odd numbers) Harrow Road London W10 registered at H M Land Registry with absolute title under Title Number NGL478874

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

I hereby certify that a mortgage or charge dated the 19th OCTOBER 1989
and created by VIRGIN RECORDS LIMITED

for securing all moneys due or to become due from the Company to STANDARD
CHARTERED BANK AS AGENT AND TRUSTEE FOR THE BANKS AS DEFINED IN THE CHARGE
under the terms of THE LOAN AGREEMENT DATED 19th OCTOBER 1989


on any account whatsoever

was registered pursuant to Chapter I Part XII of the Companies Act
1985, on the 1st NOVEMBER 1989

Given under my hand at the Companies Registration Office,
Cardiff the 9th NOVEMBER 1989

No. 1070953

P.
9/11


R. M. GROVES
an authorised officer

C.69

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

9

403a

7018

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

51935

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

1070953

E

Name of company

VIRGIN RECORDS LIMITED

* Insert full name
of company

I, Ian Ritchie

of 66 Cherwell Drive, Marston, Oxford, OX3 0LZ

1 delete as
appropriate

2 insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

3 the date of
registration may be
confirmed from the
certificate

4 insert brief
details of
property

~~I, the director (the secretary) (the administrator) (the administrative receiver)~~ of the above company, do
solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in [full] [part]

Date and Description of charge 19.10.89 Legal Charge

Date of Registrations 1.11.89

Name and address of [chargee] [trustee for the debenture holders] Standard Chartered
Bank, 38 Bishopsgate, London, EC2N 4DE.

Short particulars of property charged 5 Kensal House, 553/579 (odd numbers)

London W10 (title no. NGL 478874)

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at HANOVER HOUSE

Declarant to sign below

14. HANOVER SQUARE

LONDON W1R 0BE

the 29th day of July

one thousand nine hundred and 92.

before me N.K. Goldstone

[Signature]

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

IAN RITCHIE-
THORN EMI PLC
4 TENTERDEN STREET
HANOVER SQUARE

For official Use
Mortgage Section

REGISTERED

30 JUL 1992

Post room

COMPANIES HOUSE
30 JUL 1992

55

M

COMPANIES FORM No. 403a

Declaration of satisfaction
in full or in part
of mortgage or charge

8 403a

10/8

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

S 99C

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

1070953

E

Name of company

* VIRGIN RECORDS LIMITED

* Insert full name
of company

I, Ian Ritchie

of 66 Cherwell Drive, Marston, Oxford, OX3 0LZ

† delete as
appropriate

(~~a director~~) (~~the secretary~~) (~~the administrator~~) (~~the administrative receiver~~) of the above company, do

‡ insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in [full] [part] ‡

Date and Description of charge ‡ 19.10.89 Legal Charge

Date of Registration 1.11.89

§ the date of
registration may be
confirmed from the
certificate

Name and address of [chargee] [trustee for the debenture holders] Standard Chartered
Bank, 38 Bishopsgate, London, EC2N 4DE.

Short particulars of property charged § workshop and land at the rear of
549/551 Harrow Road, London, Title No. NGL 557542

§ insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at HANOVER HOUSE

Declarant to sign below

14 HANOVER SQUARE

LONDON W1R 0BE

the 29th day of July

one thousand nine hundred and 92

before me N.K. Goldstone

[Signature]

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

IAN RITCHIE
THORNEMI PLC

4 TENTERDEN STREET
HANOVER SQUARE
LONDON W1A 2AT

For official Use
Mortgage Section

Post room

REGISTERED

30 JUL 1992

COMPANIES HOUSE
30 JUL 1992
M 55

11/8

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

1070953

E

Name of company

* VIRGIN RECORDS LIMITED

* insert full name
of company

I, Ian Ritchie

of 66 Cherwell Drive, Marston, Oxford, OX3 0LZ

† delete as
appropriate

~~(Director)~~ ~~(the secretary)~~ ~~(the administrator)~~ ~~(the administrative receiver)~~ of the above company, do

solemnly and sincerely declare that the debt for which the charge described below was given has been

paid or satisfied in (full) ~~(part)~~

Date and Description of charge 19.10.89 Legal Charge

Date of Registration 1.11.89

Name and address of [chargee] [trustee for the debenture holders] Standard Chartered
Bank, 38 Bishopsgate, London, EC2N 4DE.

Short particulars of property charged ICE House, 553/579 (odd numbers)

Harrow Road, London, Title No. NGL 146070 together with all
buildings and fixtures

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the

provisions of the Statutory Declarations Act 1835.

Declared at HANOVER SQUARE

14 HANOVER SQUARE

LONDON W1R 0BE

the 29th day of JULY

one thousand nine hundred and 92

before me NK. Giddens

Declarant to sign below

I. Ritchie

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

IAN RITCHIE
THORN EMI plc
4 TENTERDEN STREET
HANOVER SQUARE
LONDON W1A 2AY

For official Use
Mortgage Section

REGISTERED

30 JUL 1992

Post room

COMPANIES HOUSE

30 JUL 1992

55

M

COMPANIES FORM No. 403a

**Declaration of satisfaction
in full or in part
of mortgage or charge**

403a

10/8

31915

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

1070953

E

Name of company

* VIRGIN RECORDS LIMITED

* insert full name
of company

I, Ian Ritchie

of 66 Cherwell Drive, Marston, Oxford, OX3 0LZ

† delete as
appropriate

(~~a director~~) (the secretary) (~~the administrator~~) (~~the administrative receiver~~) of the above company, do

‡ insert a description
of the instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

solemnly and sincerely declare that the debt for which the charge described below was given has been
paid or satisfied in (full) (~~part~~)

Date and Description of charge 19.10.89 Legal Charge

Date of Registration 1.11.89

§ the date of
registration may be
confirmed from the
certificate

Name and address of [chargee] (trustee for the debenture holders) Standard Chartered
Bank, 38 Bishopsgate, London, EC2N 4DE.

Short particulars of property charged 551 Harrow Road, London, W.10

Title No. LN 77852

§ insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835.

Declared at HANOVER HOUSE

Declarant to sign below

14 HANOVER SQUARE

LONDON W1R 0BE

the 29th day of JULY

one thousand nine hundred and 92

before me N.K. Goldstone

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

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

IAN RITCHIE
THORN EMI plc
4 TENTERDEN STREET
HANOVER SQUARE

For official Use
Mortgage Section

REGISTERED

30 JUL 1992

Post room

COMPANIES HOUSE
30 JUL 1992

M

55