COMPANIES ACTS 1948 to 1967

PARTICULARS of a Mortgage or Charge Trelifed) Apr a registered in England.

Pursuant to section 95 of the Companies Act 1948.

Insert the Name of the Company

0

Ö

VIRGIN RECORDS

LIMITED

Nore .- 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 PICACM

MESSES COUTTS & CO.

LLO STRAND,

wclr ors.

Form No. 47 (No fee payable)

Printed and Published by The Solicitors' Law Stationery Society, Limited, Oycz Rouse, Breams Buildings, Fotter Lane, London EC4P 4BU and at Birmingham, Cardin, Liverpool, Manchester and Glasgow.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

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Companies 60

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Virgin

1973.

Dated the Twelfth

⁽a) A description of the Instrument, e.g., "Trust Deed", "Morigage", "Debentura", 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.

a Mortgage Vilgin

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or Charge created by

Records Limited, a Company registered in England

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

MESSRS COUTTS & CO. (Bankers) 440, Strand, WCZR ORS,

1973.

so may bo, should be given.

Signature....

Designation of Position in relation to Company

Bankers i handlers,



I hereby certify that a mortgage or charge da	ted the 25th May 1973
and created by VIRGIN RECORDS LI	
for securing all moneys now due, or hereafter to due from the Company to Courts & Compa	
on any account whatsoever	
was registered pursuant to section 95 of the Conthe 13th June 1973	npanies Act, 1948, on
Given under my hand at London the 3rd	July 1973
No. 107 0953	MJaylon)
Certificate and instrument received by	Assistant Registrar of Companies
75 AVE 15	
Data V	

Form No. 47 (No fee payable)

[P.T.O.

THE COMPANIES ACTS 1948 to 1967

I BE	• registered in Er	S of a Mortgage agland.			y a Company
Inser	t the	<u></u>	NA ENDY DIE		нужинумунан мунум
; Com	of the pany	VIRGIN		D ECORO	<u> </u>
		LIN	AITED		
	presented of creation. (if or evidencing to the Regional Clause 4 of the Section 96 (3) of the particulars of a series requiring on the application.	iginal instrument (if any with these particulars we see section 95 (1)). In a sign of the charge verified or istrar in place of the origination of the Companies (Forms) of the Companies Ac mpany makes default in any charge created by g registration as aforesaid on of some other person, t shall be liable to a default in the companies of the companies are in the companies are in the companies and the companies are in the compan	rithin twenty certain cases certified in tinstrume rder 1949.) t 1948 profin sending the company, then, unless the company	r-one days after a copy of the in the prescribed ment (See section ovides that:- to the registration of the registration of the registration of and every office	r the date of its instrument creating anner may be sent in 95 (3) & (5) and in for registration es of debentures of in has been effected
Presented by	******************************		Presento	r's Reference	A La MM
35		mre		PML	20 SEP 1978
Oyez Publishi Law Stationer	ng Limited, Oyez House y Society, Limited.	e, 237 Long Lane, London	SE1 4PU, a s	ubsidiary of The	e Solicitors'
¥22427.4-12-74 **	. *	Companies 6G			fn m o

Companies 6G

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Date and description of the instrument creating or evidencing the Mortgage or Charge (a)	Amount secured by the Mortgage or Charge	Short particulars of the Property Mortgaged or Charged
eighth Septembe 1978 Legal Mortgage	All liabilities of the Company present and future actual or contingent to Coutts & Co.	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:-
	69a	20, Vernon Yard, Portobello Rd, London W.11. Title NO: N4L 287769.
•		
·		
		Steenth day of September 1978.

(2)

(1)

⁽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.

RECARDS Limited, a Company registered in England

(4) Names, Addresses and Descriptions of the Mortgagees or Persons entitled to the Charge		Amount or rate per cent, of Commission, Allowance or Discount any) paid or made either directly or directly by the Company to any per in consideration of his subscribing agreeing to subscribe, whether absolute or conditionally, or procuring or aging to procure subscriptions, whet absolute or conditionals, for any of Debentures included in this Return
C	OUTTS & Co., (Banker) 59, STRAND, LONDON, WC2N 5LJ	NIL
	SignatureADELAIDE 440. S Designation of Position in relation	Sub-Manag



I hereby certify that a mortgage or charge dated the and created by VIRGIN RECORDS LIMITED	th September 1978
for securing all moneys now due, or hereafter to become due, or due from the Company to Coutts & Company	from time to time accruing
on any account whatsoever	
was registered pursuant to section 95 of the Companies Act, 1948 the 20th September 1978 Given under my hand at Cardiff the -6 OCT 1978	8, on
No. 1070953	R. F. N. CHAPMAN
Certificate and instrument received by	Assistant Registrar of Companies
0.4	

Number of 1070953 MBO

Form No. 47 (No fee payable)

M139/SER 20/CE

THE COMPANIES ACTS 1948 to 1967

PARTICULARS of a Mortgage registered in England.

or Charge created by 20 SEP1978

a Company

All liabilities of the Company presentiand

Pursuant to section 95 of the Companies Let 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/La/MM

COUTTS & Co.,

59, STRAND,

LONDON,

WC2N 5LJ

1026

PML

20 SEP 1978

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

Companies 6G

[P.T.O.

Date and description of the instrument eresting or evidencing this footgage or Charge (a) Amount secured by the Mortgage or Charge (b) Amount secured by the Mortgage or Charge (c) Amount secured by the Mortgage or Charge (d) The property hereinsfter described ("the property") to together with a floating charge over all moves blo plant reaching implements, utensifs, furtiures and equipment at any time placed upon or used in or about the property vit: 1 9, Destright Terrace, Keusingfon Title, NO: NGU 23 7695.			PARTICOMIZE
Date and description of the instrument creating or evidencing the Mortgage or Charge (a) Amount secured by the Mortgage or Charge (a) Short particulars of the Property Mortgaged or Charge (Charged) 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:-			VIRGIN
Date and description of the instrument creating or evidencing the Mortgage or Charge (a) Amount secured by the Mortgage or Charge (a) Short particulars of the Property Mortgaged or Charge (Charged) 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:-	spectron of the section of the secti	P. e4e4	(3)
Charge (a) All liabilities of the Company present and future actual or contingent to Coutts & Co. All liabilities of the country, implements, utensils, furniture and equipment at any time placed upon or used in or about the property vizi-	(1)	(2)	(0)
the property time	of the instrument creating or evidencing the Mortgage or	Amount secured by the Mortgage or Charge	Short particulars of the Property Mortgaged or Charged
19, Denbigh Terrace, Kenington Title No: NGL 237695.	eighth September 1978 Legal Mortgage	All liabilities of the Company present and future actual or contingent to Coutts & Co.	together with a floating charge machinery, implements, utensils, furniture and equipment at any time placed upon or used in or about the property viz:-
		199a	19, Denbigh Terrace, Kensington Title NO: NGL 237695.
	i,		
		,	
	•		
	•		

Dated the for the last 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.

_, -,	(4)	(5)
	Names, Addresses and Descriptions of the Mortgagees or Persons entitled to the Charge	Amount or rate per cent, of the Commission, Allowance or Discount (If any) naid or made either directly or indirectly by the Company to any person in consideration of his subscriting or agreeing to reinditionally, or procuring or agreeing to procure authoritions, whether absolute or conditions; for any of the Debentures included in this Return (b)
	COUTTS & Co., (Bauhen) 59, STRAND, LONDON, WC2N 5LJ	NIL
margin is reserved		
Note.—This margin is		
	FOR AND ON BEHA ADELAIDE 440, S	LF OF COUTTS & CO.,
	Designation \	Sub-Manager



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 5 0CT 1978	1
No. 1070953 R. F. N. CHAPMAN Assistant Registrar of Compan	nles
Certificate and instrument received by	
•••••••••••••••••••••••••••••••••••••••	

THE	Form No. 47 (Fo fee payable) HILO SEP 20 CE COMPANIES ACTS 1948 to 1967 REGISTERED 948 to 1967 20 SEP 1978 RETICULARS of a Mortgage or Charge created by a Company istered in England. Pursuant to section 95 of the Companies Act 1948.
Insert the Name of the Company	VIRCIN RECORDS LIMITED
Sec	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.) It 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, WOZN 51

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

(1)	(2)	(3)
Date and description of the instrument creating or evidencing the Mortgage or Charge (a)	Amount secured by the Mortgage or Charge	Short particulars of the Property Mortgaged or Charged
yhth Septemb 1978 rtzago Debethine	All liabilities of the Company present and future actual or contingent to Coutts & Co.	 (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. (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. (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.
	Dated the	lifteenth day of September 1978

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

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

RECARDS Limited, a Company registered in England

	(4)	(5)
Names, Addresses and Descriptions of the Mortgagees or Persons entitled to the Charge		Amount or rate per cent, of the Commission, Allowance or Discount any) paid or made either directly or I directly by the Company to any persin consideration of his subscribing agreeing tosubscribe, whether absolute or conditionally, or procuring or agring to procure subscriptions, wheth absolute or conditional, for any of the Debenturer included in this Return in
59, 1	TS & Co., (Banher,) STRAND, ONDON, WO2N 5LJ	NIL
	FCT AND ON F ADELAIDE 4 Signature	DELIVATE OF COUTTS & CO., 40, STRIAND WORTH COS



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 Countre & 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 \$\overline{16}\) OCT 1978

No. 1070953

R. F. N. CHAPMAN

Assistant Registrar of Companies

Certificate and instrument received by

Form No. 47 (No registration MIH 20 280/14 fee payable No. of Company . THE COMPANIES ACTS 1948 TO 1967 Particulars of a mortgage or charge EGISTERED Pursuant to Sections 95 and 106A of the Companies Act 1948 (Note 1978 Limited* VIRGIN RECORDS Particulars of a mortgage or charge created by the above-named Company Name of Company Particulars as to commission, Names addresses and descriptions Short particulars of all allowance the property mortgaged or charged of the mortgagees or persons Date and or discount entitled to the charge description of paid (Note 4) Amount (For statement as to restriction the instrument secured by on power to grant further creating or the mortgage securities see note 3) evidencing the NONE or charge COUNTY BANK LIMITED mortgage of charge (Note 2) 11 Old Broad Street, See (B) on attached sheet See (A) 8th Sectember LONDON on attached EC2N 1BB. 1878 sheet Morropage Margin reserved for binding Debenture Signed Please see notes overleaf Designation of position Solicitors for the Chargee in relation to the Company *Delete "Limited" in not applicable ever Smith, Braithwaite 6 Snow Hill, LONDON ECLA 2AL Presentor's reference AFC 61-248-9133 and/or telephone number:

- (A) (i) All present and/or future indebtedness of the Chargor to the Chargee on any current and/or other account with interest and bank charges
 - (ii) all liabilities whatsoever of the Chargor to the Chargee present future and/or contingent and
 - (iii) all costs charges and expenses relating to (i) and (ii) and interest thereon from demand until payment.
- (B) (i) Legal Charge over freehold properties known as 19

 Denbigh Terrace Kensington and 20 Vernon Yard Portobello

 Road Notting Hill Title Numbers NGL 237695 and

 NGL 287769
 - (ii) specific equitable charge on all freehold and leasehold property of the Chargor, both present and future.
 - (iii) specific charge on all stocks shares and/or other securities held by the Chargor in any of its subsidiary companies for the time being.
 - (iv) specific charge on all book and other debts from time to time due or owing to the Chargor.
 - (v) assignment of the Chargor's goodwill

9

(vi) floating charge on the Chargor's undertaking and all its other property both present and future.

The Chargor may not without the consent of the Chargee:-

- (a) create any mortgage or charge ranking in priority to or pari passu with the floating charge
- (b) sell the whole or except in the ordinary course of business any part of its undertaking.

) Smita Bailraider la



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

Assistant Registrar of Companies

Certificate and instrument received by IRAVERS SMITH, BRAITHWA	ITE & Co
6-9 SNOW HILL,	
Date 10:10:73	dollen a. a



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THE COMPANIES ACTS 1948 TO 1976 Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948



M47/93EP/44

For official use

Company number

1070953

Pleasa 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 (note 2)

19th August 1983 LEGAL CHARGE GETWEEN:

- (1) VIRGIN RECORDS LIMITED
- (2) COUNTY BANK LIMITED

Amount due or owing on the mortgage or charge

(doe sofrenhale)

all monies and obligations actual or contingent for which Virgin Records Utol may be or become liable to the Bank under the terms of the Counter Indemnity clased 1914 August 1983

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

BANK LIMITED OLD RROAD STRUZT CONDON ECZN IBB

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

TRAVERS SMITH, BRAITHWAITE

6 SNOW HILL, LONDON ECIA PAL.

ref: 579.

For official use Mortgage section

REGISTERED

-8SEP 1983

Post room

Tirne critical reference

Short particulars of all the property mortgaged or charged

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THE SOM OF JEGS, COO OWING TO VIRGIN RECORDS LIMITED BY COUNTY BANK LIMITED

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

Signed Towers Snith Brothwate & to Date 8th September 1983

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

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.



I hereby certify that a Bood 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 Charges 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

11 5 SEP 1983

No. 1070953

an authorised officer

Certificate and instrument received by Date ... 7.7/9/33... 16 17.20. 15.1. 201. Solicitor



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The Companies Acts 1948 to 1976

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

M 2) 8 NOV/LN

Form No47

Name of Company

For official use

Company number

1070953

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

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inappropriate

RECORDS VIRGIN

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

Presentor's Reference and/or telephone number

Time critical reference

Page 1 NWB 14725 Rev Jan 80-1 For official use

Mortgage section

Post room

noicalleday chiesped 7 NOV 1280

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 for 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. Particulars as to commission, allowance or discount Nil per pro Coutts & Co.

Please see notes below.

Signed

440 Shrand, 18

Address: Adelaide,

Date 6th November 1984

Designation of position in relation to the company Acous Wanage

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.

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





Ι	hereby	cei	rtify	that	a mo	rtgage	or	charge	dated	the	25th	October	1984
aı	nd creat	ted	bv V	IRGIN	RECO	RDS LI	MIT!	ED					

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 an authorised officer

Certif	icat	e and	inst	rument	rec	eived	by
Date				27	11,	80)

C.69a



Memorandum of complete satisfaction of mortgage or charge

VIRGIN RECORDS

THE COMPANIES ACTS 1948 TO 1981

MS 239 30 NOU (F)

Form No. 49

Limited*

Please do not write in this binding margin

Name of company

Company number 1070953

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.

9The 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 state of the s
The above-named company horeby gives notice that with respect to the registered charge being [† mortgage and general charge ted 25 May 19 73 *] [a series of Debentures
authorised by resolution-dated19*] secured on property ‡all undertaking including goodwill and uncalled capital
of which particulars were registered with the Registrar of Companies on § 13 June a replacement debenture was granted 19 73 the debt for which the charge was given was whelly paid or satisfied on
8 September 19 78
many water Starte on y the common on the factor print and approximately

For official use

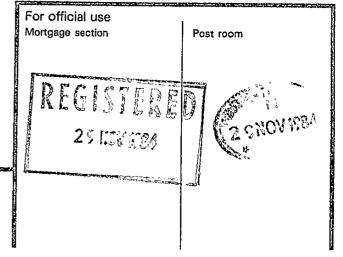
The above-named company hereby	gives notice that	with respect to the registered charge			
		19*] [a series of Debentures			
authorised by resolution dated	19*]	secured on property ‡			
of which particulars were registered with the Registrar of Companies on §					
19the debt for which the charge w	vas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

195 10%

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

6057.

Time critical reference



P	
	bove-named company hereby gives notice that with respect to the registered charge
•	[†
	rised by resolution dated191_secured on property‡
of whi	ich particulars were registered with the Registrar of Companies on §
*	the debt for which the charge was given was wholly paid or satisfied on
- 1- may 7-11	
Declar	ation verifying above particulars relating
to a re	gistered mortgage or charge
Pursuant	t to section 100 of the Companies Act 1948 as amended by the Companies Act 1976
	f company
	VIRGIN RECORDS Limited*
750-7-2005-100-0	
We,	
of	The Manor, Shipton-on-Cherwell, Kidlington Oxon
and	A director of the above-named company KINBARRA SUSANNA HOYLE
of	34 South Molton Street London W1Y 2BP
	stant retary thereof, do solemnly and sincerely declare that the particulars relating to
<u>one</u>	charges entered above are true to the best of our knowledge, information and belief.
	make this solemn declaration conscientiously believing the same to be true and by virtue of sions of the Statutory Declarations Act 1835.
Declared	at towns Declarants sign here
OPP.	63 Blompeld Koal
يضما	solon W.G.
the 2	day of Novembrone
thousand	nine hundred and sea hy four
	M. Saroma Hoyle.
oefore me	tato Norus-tance

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*delete if inappropriate.

tA 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 dobentures) from the registration stamp affixed to the instrument(s) registered.

¶nsert number of charges.

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

A Commissioner for Oaths

Please do not write in this binding margin

Please complete

in black type, or bold block

*delete if inappropriate

legibly, preferably

THE COMPANIES ACTS 1948 TO 1981

Particulars of a mortgage or charge

Pursuant to section 95 of the Companies Act 1948

M13/23 July/CF

For official use

Company number

MISSI

1070953

X

Name of company

reality of company

VIRGIN RECORDS

Limited*

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

Veg. 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

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Mortgage section

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Page 1

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Please complete legibly, preferably in black type of 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)

Ni1

Signed Penton Hall + Bugin Date 1974 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.

Page 2



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 k-2 AUG 1985

Certificate and in				
Date	.B.	8S	***********	*****

1070953

No.

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COMPANIES FORM No. 395

Particulars of a mortgage or charge

M28/23 Auglof

Pursuant to section 395 of the Companies Act 1985



this margin

DW - 1238 320

To the Registrar of Companies

For official use

Company number

1070953

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

* insert full name of company

Name of company

VIRGIN RECORDS LIMITED

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.

Reg 467194

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

Citibank, N.A. 336 Strand London as Trustee for the Beneficiaries

defined in the Debenture and Trust Deed)

Postcode

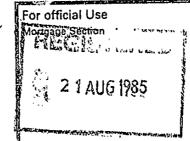
WC2R 1HB

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

Coward Chance Royex House Aldermanbury Square London EC2V 7LD

Ref: HSP.9475/MRMG

Time critical reference





Page 1

(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 Carrend Chance

Date 19th August 1985

On behalf of {eompany}[mortgagee/chargee]t

† delete as

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Please complete legibly, preferable

in black type, or

bold block letter!

Notes

- 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 diliger and, 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
 - (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.

Page 2

OYEZ The Solicitors' Law Stationery Society ptc. Oyez House, 237 Long Lane, London SE1 4PU

1985 Edition F5518 7-85

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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Particulars of a mortgage or charge (continued)

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

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guarantees and securities therefor and indemnities in
respect thereof and all liens, reservations of title,
rights af 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

Page 4

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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Particulars of a mortgage or charge (continued)

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

		Company number
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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.

Page 4



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

led gelleman.

H. A. JELLIMAN an authorised officer

Certificate and instrument received by	
***************************************	C.69
Date	



L. E. POST VIRGIN GROUP LIMITED

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



Please do not

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

this margin	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 1070953 Name of company
* insert full name	* VIRGIN RECORDS LIMITED
of company	LAWRENCE EDWARD POST of 95 ERMINE STREET, CAXTON, CAMBRIDGE
‡ insert a description of the instrument(s) creating or evidencing the charge, eg	a*diffection/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 Registrationø 20.9.78 Name and address of [chargee][friested*forthroadesentare* honested] COUTTS & CO. ADELAIDE BRANCH, 440 STRAND, LONDON WC2 Short particulars of property chargeds 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 Lollower Declarant to sign below Crosse Adams day of Sections Declarant to sign below the Market day of Sections Declarant to sign below The Market day of Sections Declarant to Sign below The Market day of Sections Declarant to Sign below The Market day of Sections Declarant to Sign below The Market day of Sections Declarant to Sign below The Market day of Sections Declarant to Sign below The Market day of Sections Declarant De
	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 For official Use

Solicitors Las Stationery Society plc, Oyez House, 237 Long Lane, London SE1 4PU



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



Pursuant to section 403(1) of the Companies Act 1985 M5260 (16 SEPT) CF Please do not write in this margin Company number For official use To the Registrar of Companies 1070953 Please complete legibly, preferably in black type or, bold block lettering Name of company VIRGIN RECORDS LIMITED * insert full name of company LAWRENCE EDWARD POST 95 ERMINE STREET, CAXTON, CAMBRIDGE of a director the secretary of the above company, do solemnly and sincerely declare that the debt for # insert a description which the charge described below was given has been paid or satisfied in [full][part] † 25.10.84 Date and Description of charge‡ _ of the instrument(s) creating or 7.11.84 evidencing the Date of Registration@_ COUTTS & CO, charge, eg ABA Name and address of [chargee][the texture to the transfer of the control of t 'Mortgage', 'Charge', 'Debenture' etc. ADELATDE BRANCH, 440 STRAND, LONDON ALL ASSETS Short particulars of property charged§ _ g the date of registration may be confirmed from the And I make this solemn declaration conscientiously believing the same to be true and by virtue of the certificate § insert brief provisions of the Statutory Declarations Act 1835. details of property Declarant to sign below Declared at the one thousand nine hundred and 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 For difficial Use Mortgage Section

1 SEP 1985

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



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





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

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* insert full name of company	* VIRGIN RECORDS LIMITED	
	LAWRENCE EDWARD POST	
	of 95-99 LADBROKE GROVE, LONDON W11 1PG.	
† delete as appropriate	a-director/the secretary of the above company, do sole	nnly and sincerely declare that the debt for
‡ insert a description of the instrument(s)	which the charge described below was given has been	paid or satisfied in [full]{part]': SECURITY AGREEMENT
creating or evidencing the	Date and Description of charget 15TH AUGUST, 1985) DECORTIT ACREE IN 1
charge, eg 'Mortgage',	Date of negistrations	OTMEN LITTER AND A
'Charge', 'Dabanture' etc.	Name and address of [chargee][trustee for the debentur	
ø the date of	of P.O. BOX 78, 336 STRAND, LONDON WO	
registration may be confirmed from the certificate	Short particulars of property chargeds ALL ASSETS C SUBJECT TO CHARGE.	OF VIRGIN RECORDS LIMITED
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details of property	provisions of the Statutory Declarations Act 1835.	
	Declared at 134 LANCASTER RD	_ Declarant to sign below
	the 2nd day of March	- harmence on
	one thousand nine hundred and established	^
	before me KALLAND DU	NOR.
	A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths	SOODWIN & KNIFF 334 LANGASTER ROAD LONDON, W11 1QU QBL 111 0526
	Presentor's name address and For official Use	

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

Mortgage Section



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Meredith.Ray & Littler Ltd.

reference (if any):



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



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

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



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" Insert full name of company		VIRGIN RECORDS LIMITED		
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	15	to continue into a literation	11989 [[1	30 pm

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



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



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

To the Registrar of Companies For official use Company number Please complete legibly, preferably in black type, or / (2V 1070953 bold block lettering Name of company * Insert full name of company RECORDS Louten <u>COWARD</u> HILL ROAD トロろびのと a-director/the secretary of the above company, do solemnly and sincerely declare that the debyling † Dele appropriate which the charge described below was given has been paid or satisfied in [full][paid]† ‡ Insert a Date and Description of charge‡ 🙉 🙉 . ७ 🛠 description of the instrument(s) creating or Date of Registrations S. St. 7 8 Name and address of [chargee][trustee for the depenture holders] charge, 'Mortgg Adelaide Branch, 440 The Stran Charge 'Debenture' etc. Short particulars of property chargedø 20 0000 § The date of registration may be confirmed And I make this solemn declaration conscientiously believing the same to be true and by virtue of the from the certificate provisions of the Statutory Declarations Act 1835. ø insert brief details of property Declared at Deciarant to sign below one thousand ning/hundred 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

Presentor's name, address and reference (if any): LE HV3T 120 Campdon Hill Kd henden んぐら りゃん

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



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Please complete legibly, preferably in black type, or	To the Registrar of Companies For official use Company number [] [] [] [] [] [] [] [] [] [
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J	Pre ei tor's name, address and re' ence (if any): 1_ C POST 120 CHYNYPX HILL RD

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



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creating or evidencing the charge, egg / / / / / / / / / / / / / / / / / /	Name and address of [chargee][trustee for the debenture holders]SEMUCL MONTAGU LOMPANY LIMITED, IO LOWER THAMES ST. LONDON, ECER GAE Short particulars of property chargedø ALL TESTS.
rom the ertificate nsert brief etails of roperty	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 Cardin Continuence the
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The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscott Street, London SE1 5TS



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COMPANIES FORM No. 395

Particulars of a mortgage or charge



Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

Company number For official use 1070953

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

* insert full name of company

Name of company VIRGIN RECORDS LIMITED

the Company

Date of creation of the charge

15 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

- the actual, contingent, present and/or future obligations and liablities of the Company to all or any (i) the Security Agent, the Facility Guarantee Agent and the Banks (as such terms 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 SEl 2QT as agent and trustee for itself, the Facility Agent, the

Postcode

SEl 2QT

M-

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

WILDE SAPTE Queensbridge House 60 Upper Thames Street London EC4V 3BD

JJ/863122 Ref:

Time critical reference

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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 (rote 3)

A CONTRACTOR OF THE CONTRACTOR

Signed Wilde Santo

Date 16 March 1989

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

† delete as appropriate

Notes

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- 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.

Page 2

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

Please do not write in this binding margin

Particulars of a mortgage or charge (continued)

			to Form No 395 and 4	10 (Scot)
			Company number	
ease complete			1070953	
lease complete egibly, preferably i black type, or old block lettering	Name of company		<u> </u>	
	VIRGIN	RECORDS		
delete if inappropriate				Limited*
	Description of the in:	strument 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 margi
		Please comple legibly,prefera black type, or block lettering
		•
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	F	Page 2

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).

- Please complete legibly,preferably in black type, or bold block lettering
- (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.
- Notwithstanding (D) anything to the contrary contained in the Debenture, if the charges, pledges or (except as permitted under 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

Page 4

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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)

		to Form No 395 and 410 (Scot)
		Company number
Please complete		1070953
Please complete legibly, preferably in black type, or bold block lettering	Name of company	1.3.0.703
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delete if	VIRGIN RECORDS	Limited
inappropriate		Lillingen
	Description of the instrument creating or evidencing the mortgage or char	rge (continued) (note 2)
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		<i>i</i>
	i d	

Short particulars of all the property mortgaged or charged (Continued)

Please do not * write in this binding margin

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

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 lasped for any reason or being revoked.

Page 4



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 $2.3\ MAR\ 1989$

No. 1070953

R. M. GROVES an authorised officer

Certificate and instrument received by	
LC	
Date 31/3/89 M9.	

C.69



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



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

				20	
Please complete	To the Registrar of Companies		For official use	Company number	
legibly, preferably in black type or,	Mana af annual,			1070953	
bold block lettering	Samuel Carlot A. Comment of the Carlot of th	APPARENT (SPAT THEOREM IN SECURIOR SANDERS AND SECU	PANCING CONTRACTOR SHIP WHICH SHAPE SHAPE SHAPE		
* insert full name	* VIRGIN RECORDS LIMITED	Marajan da			
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	ROGER PATRICK FLYNN				
	of 132 INGLETHORPE STREET	r, London sw6 6N	T	And the second s	
f delete as appropriate	FEXARMONAL the secretary Knowski His	HUGIKATRIKUTEKAHKISASI	o Hurnerskank	of the above company, do	
‡ insert a description of the instrument(s)	solemnly and sincerely declare tha	it the debt for which th	ie charge describe	d below was given has bee	
creating or evidencing the	paid or satisfied in {full}{pxxt}*				
chargo, eg 'Mortgage',	Date and Description of charge‡			and the state of the same of the state of th	
'Charge', 'Debenture' etc	Date of Registrationo 17.3.89				
o the date of	Name and address of {chargee}{train	Name and address of {chargee}{trasseexfornhousebanusehotowsk_CITIBANK N.A., COTTONS			
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certificate	Short particulars of property charge	eds FIXED AND FLO	ATING CHARGE O	OVER ALL ASSETS,	
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details of property	And I make this solemn declaration	conscientiously believ			
	provisions of the Statutory Declarat	tions Act 1835.			
	Declared at 120 CAMPDEN HI		Declarant to sign	n below	
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	A Commissioner for Oaths or Notary the Peace or Solicitor having the pol Commissioner for Oaths	y Public or Justice of wers conferred to ST	(
	Processor and the second				
	Presentor's name address and reference (if any);	For official Use Mortgage Section	Post roo		
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	R.P. Flynn 120 Campden Hill Road London		and the second	***	
De la Constitución de la Constit	W8 7AR			OMPANIES HOU	

COMPANIES FORM No. 395

Particulars of a mortgage or charge



Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

Company number official use 1070953

Please complete legibly, proferably in black type, or

• insert full name of company

bold block lettering

Name of company

VIRGIN RECORDS LIMITED ("the Mortgagor")

Date of creation of the charge

To the Registrar of Companies

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 maner 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

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Standard	Chartered	Bank ((as A	\qent	and	Trustee	or tor	<u>the</u>	<u>Bank</u>	<u>s) ೨</u>	10 1	BISIO	psya	LE
- Culture														
London													-	
1014011										4				
1						Pos	tcode	E	C2N	4DE				
ł														

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

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0 1 NOV 1989

Post room



Time critical reference

Page 1

As set out in the attached schedule.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed LARCH WINTE DWW

Date Viloztober 1989

On behalf of legmany/mortgages/chargee]t

Solicitors to Standard Chartered Bank

† delete as appropriate

Notes

- 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

an authorised officer

C.69



COMPANIES FORM No. 395

Particulars of a mortgage or charge



Please do not write in this margin

Pursuant to section 395 of the Companies Act 1985

For official use

Company number

1070953

Please complete legibly, preferably in black type, or

insert full name

of company

To the Registrar of Companies

Name of company bold block lettering

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 maner 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

Time critical reference

For official Use Mortgage Section

re Cita 4 0 1NOV 1989 Post room



Page 1

Signed LOVEL MUTE DIWIT

Not applicable

On behalf of <a href="mailto:leggen:l

Solicitors to Standard Chartered Bank

f delete as appropriate

Notes

- 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.
- 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.
- 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

(/-

R. M. GROVES

an authorised officer

C.69



Please do not

COMPANIES FORM No. 395

Particulars of a mortgage or charge



write in this margin Pursuant to section 395 of the Companies Act 1985

official use To the Registrar of Companies

Company number

1070953

Please complete

legibly, preferably in black type, or bold block lettering

* 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 maner 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 Luan Agreement ("the Loan Agreement") dated 19th October 1989 between Glowtrack idented 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

Time critical reference

Mortgage Section

For official Use

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OFFICE

Post room

Page 1

acculars of all the property mortgaged or charged

As set out in the attached schedule.

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

Particulars as to commission allowance or discount (note 3)

Not applicable

Signed

On behalf of [sempany][mortgages/chargee]†

Solicitors to Standard Chartered Bank

t delete as appropriate

Notes

9

- 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.
- 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.
- 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

()

an authorised officer

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9/11

Please do not

write in this maroin

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

M 299

For official use

Company number

1070953

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

* insert full name of company

To the Registrar of Companies

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 maner 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 C	Bank	(as	Agent	and	Trustee	for	the	Bank	s) 3	8	Bishopsqate
London		-						<u> </u>			
					Post	code	3	C2N	4DE		

III.

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

Lovell White Durrant 21 Holborn Viaduct LONDON FC1A 2DY. P1/JP/DL/PIW

TEL: 01 236 0066

Time critical reference

For official Use
Mortgage Section

RECONSTRUCTOR

0 1 NOV 1939

Post room



Short particulars of all the property mortgaged or charged

As set out in the attached schedule.

Please do not write in this mergin

Ploase complete legibly, preferably in block type, or **bold block lattering**

Particulars as to commission allowance or discount (note 3)

Not applicable

Laven white our Signed

Date

On behalf of sempervile ortered charges to

Solicitors to Standard Chartered Bank

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Notes

- 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.
- 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

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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

R. M. GROVES an authorised officer

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COMPANIES FORM No. 4038

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



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ese do not se in	Pursuant to section 403(1) of the Companies ACT 1965										
ease complete gibly, preferably black type or, ld block lottering	To the Registrar of Companies (Address overleaf) Name of company For official use Company number 1 1 1 1 1070953										
nsert full name of company	• VIRGIN RECORDS LIMITED										
odelete as	Ian Ritchie 66 Cherwell Drive, Marston, Oxford, OX3 OLZ [文文] 1 1 1 1 1 1 1 1 1										
appropriate insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage',	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: Date of Registrations 1.11.89										
'Charge', 'Debenture' etc. 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 chargeds Kensal House, 553/579 (odd numbers)										
insen 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 !										
	the Peace or Solicitor having the powers conferred on a Commissioner for Oaths										
\ /	Presentor's name address and For official Use										

reference (if any):

4 TENTERDON STREET HANOVER

Mortgage Section



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

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

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Please complete
legibly, proferably
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* insert full name of company

1 delete as appropriate

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

ø the date of registration may be confirmed from the certificate

5 insert brief details of property

То	the	Re	gistrar	of	Companies
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For official use

Company number

1070953

* VIRGIN	RECORDS	LIMITE
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Ian Ritchie

Name of company

of 66 Cherwell Drive, Marston, Oxford, OX3 OLZ

Date and Description of charge 19.10.89 Legal Charge

Date of Registrationø ____1.11.89

Name and address of [chargee][trustee for the debenture holders] <u>Standard Chartered</u>

Bank, 38 Bishopsgate, London, EC2N 4DE.

Short particulars of property chargeds workshop and land at the rear of

549/551 Harrow Road, London, Title No. NGL 557542

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 HANDUER HOUSE

10 Massick Sakurice

________ day of __________

one thousand nine hundred and

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

J. Prolin

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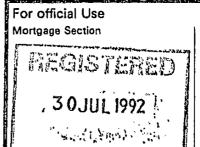
Presentor's name address and reference (if any):

IAN RITCHIE
IHORN ET-11 PIC

4 TENTERDEN STREET

HANOVER SRUARE

LONDON WIA 2AY



COMPANIES HOUSE
3 0 JUL 1992
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Declaration of satisfaction in full or in part of mortgage or charge



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

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confirmed from the certificate	Short particulars of property charge	eds ICE Hous	se, 553/579 (odd numbers)					
insert brief details of property	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 Declarat	ions Act 1835.	_						
	Declared at HANDWEL	J'ame	E Declarant to	sign below					
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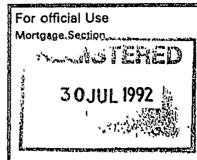
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Presentor's name address and reference (if any):

Commissioner for Oaths

one thousand nine hundred and

IAN RITCHIE
THORN EMI PLC
4 TENTERDEN STREET
HANOVER SQUARE
LONDON WIA 2AY



OBE

day of

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

COMPANIES HOUSE
3 0 JUL 1992
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Declaration of satisfaction in full or in part of mortgage or charge



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

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Please complete legibly, preferably	To the Registrar of Companies (Address overleaf) For official use Company number [
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	* VIRGIN RECORDS LIMITED									
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details of property	And I make this solemn declaration conscientiously believing the same to be true and by virtue of the									
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Presentor's name address and reference (if any):

LAN RITCHIE THORN EMI PIC 4 TENTERDEN STRUET HANOVER SOUARE



