

Particulars of a mortgage or charge

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

126569/30

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

[] [] [] [] [] []

1172046

Name of company

* Mining Journal Books Limited ("the Company")

Date of creation of the charge

12 May 2003

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

Debenture and Guarantee dated 12 May 2003 ("the Debenture")

Amount secured by the mortgage or charge

All present and future obligations and liabilities whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever, owed by any Chargor (see definition below) to any Finance Party (see definition below) under the Investment Agreement (see definition below) or pursuant to the Loan Notes (see definition below) ("the Finance Documents") and under the Debenture, and interest at such rate as shall be agreed by the Security Trustee (see definition below) and the Chargors from time to time (and in the absence of such agreement 2 per cent per annum above National Westminster Bank PLC's base rate from time to time in force), and any legal and other costs, charges and expenses (on a full and unqualified indemnity basis) in connection with the preparation and enforcement of the Debenture; and any expenses and charges arising out of or in connection with the acts or matters referred to in clause 7 of the Debenture, excluding any obligation which, if it were so included, would result in the Debenture contravening Section 151 of the Companies Act 1985 ("the Secured Liabilities").

(CONTINUED ON CONTINUATION FORM)

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

Aberdeen Asset Managers Limited (Company No. SC108419), One Albyn Place, Aberdeen as security trustee for the benefit of the Finance Parties (see definition below) ("the Security Trustee")

Postcode AB10 1YG

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

Wragge & Co LLP
55 Colmore Row
Birmingham
B3 2AS

Doc Ref: 3923229

Time critical reference

For official Use
Mortgage Section

Post room



A40
COMPANIES HOUSE

0252
28/05/03

Short particulars of all the property mortgaged or charged

1.1 Pursuant to the Debenture, the Company charged with full title guarantee with the payment of the Secured Liabilities and so that the charge thereby created shall be a continuing security:

(a) as a fixed charge of and, in the case of the assets charged under clause 3.1(a)(i) of the Debenture (being those described at paragraph 1.1(a)(i) below), a charge by way of legal mortgage:

(i) the present and future estates and interests in the freehold and leasehold property (if any) of the Company, including the properties (if any) specified in Schedule 3 of the Debenture;

(ii) all buildings and fixtures (including trade fixtures) fixed plant and machinery from time to time on the property charged under clause 3.1(a)(i) of the Debenture (being that described at paragraph 1.1(a)(i) above). For this purpose plant and machinery shall be deemed to be fixed:

(A) if it rests upon the property and cannot be lifted and removed from it without the use of lifting equipment; or

(B) if the plant and machinery is annexed by any means to the property and notwithstanding that:

(1) it may be removed from it without occasioning any material damage thereto;

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

nil

Signed

Wagge + Co LLP

Date 27/5/03

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

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

Notes

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

Companies House, Crown Way, Cardiff CF14 3UZ

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 1
to Form No 395 and 410 (Scot)

Please complete
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in black type, or
bold block lettering

Company Number

1172046

Name of Company

Mining Journal Books Limited ("the Company")

Limited*

* delete if
inappropriate

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

"the Chargors" means Mining Communications Limited (Company No. 4682865), Mining Journal Limited (Company No. 254 8967) and Mining Journal Books Limited (Company No. 1172046) (each being "a Chargor");

"Finance Party" means any Noteholder from time to time, the Security Trustee and any assignees or successors thereof from time to time;

"Investment Agreement" means the investment agreement dated 12 May 2003 relating to the investment by the noteholders in Mining Communications Limited;

"Loan Notes" means the £1,145,000 Secured Loan Stock 2010 of Mining Communications Limited;

"Noteholders" means the persons for the time being registered as the holders of the Loan Notes;

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

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- 2) it would as between a landlord and his tenant constitute a tenant's or trade fixture which (subject to any express term of the tenancy to the contrary) such tenant would be entitled to remove on the termination of the tenancy;
- 3) it would as between a seller and buyer be a chattel which (subject to any express provision of the contract between them to the contrary) the seller would be entitled to remove prior to completion,
- 4) it was annexed to the property by the Company for the purpose of its enjoyment as a chattel; or,

(C) if it has at any time been treated as fixed plant and machinery in any balance sheet of the Company; provided that tenants' fixtures will be charged only if and to the extent the Company can do so;

(iii) all its right, title, interest and benefit in and to the Collections Account (see definition below), all monies standing to the credit of the Collections Account, all interest accrued on monies standing to the credit of the Collections Account and all rights of the Company to the repayment of any of the above;

(iv) to the extent not effectively assigned under clause 3.3 of the Debenture (set out at, paragraph 1.3 below) , all the Receivables (see definition below);

(v)

(A) all present and future stocks, shares and other interests of the Company including loan capital indebtedness or liabilities on any account or in any manner owing to the Company; and,

(B) the full benefit of all stocks, shares and securities (in which the Company has any beneficial interest) which or the certificates of which are at any time lodged with the Security Trustee or held by it or its agents or transferred to or registered in its name or in the name of its agents or nominees; and,

(C) all rights in respect of or incidental to the securities described at clause 3.1(a)(v)(A) and (B) of the Debenture (set out at paragraphs 1.1(v)(A), and(B) above); and,

(D) all stocks, shares, rights, moneys or property accruing or offered at any time by way of conversion, redemption, bonus, preference option or otherwise, to or in respect of any of the Principal Securities (see, definition below), including all dividends, interest and other income, payable in connection with the Principal Securities;

(b) the Intellectual Property Rights (see definition below); and,

(c) the goodwill and the uncalled capital of the Company both present and future.

1.2 as a first floating charge:

(a) the undertaking and all property and assets of the Company both present and future; and,

(CONTINUED ON CONTINUATION FORM),

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Particulars of a mortgage or charge (continued)

Please do not
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Continuation sheet No 2
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably
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bold block lettering

Company Number

1172046

Name of Company

Mining Journal Books Limited ("the Company")

Limited*

* delete if
inappropriate

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

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

Please complete
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(b) the assets described in clause 3.1 of the Debenture (set out at paragraph 1.1 above) (if and insofar as either all or part of any fixed charge on such assets may for any reason be ineffective as a fixed charge, or any assets or part of an asset may be released from a fixed charge either in writing by the Security Trustee.

Paragraph 14 of Schedule 31 of the Insolvency Act 1986 (as amended by the Enterprise Act 2002) shall, when it comes into force, apply to the floating charge created by clause 3.2 of the Debenture (set out in this paragraph 1.2).

1.3 Pursuant to the Debenture the Company with full title guarantee assigns to the Security Trustee by way of security:

- (a) all present and future rights and benefits in the Collections Account; and
- (b) all present and future rights, title, interest and benefit of the Company in and to the Receivables.

1.4 The Company shall not without prior written consent of the Security Trustee:

- (a) create or permit to subsist any Security Interest (see definition below) on the whole or any part of its present or future property, assets or revenues except for Permitted Security Interests (see definition below); or
- (b) in circumstances where the arrangement or transaction is entered into primarily as a method of raising debt or of financing the acquisition of an asset:
 - (i) sell or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by it;
 - (ii) sell or otherwise dispose of any of its receivables on recourse terms; or
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts.

"Collections Account" means any bank account at National Westminster Bank PLC in the name of the Chargor, or such other specially designated accounts as the Security Trustee may from time to time direct, together with all additions to or renewals or replacements thereof (in whatever currency);

"Intellectual Property Rights" means the Company's present and future inventions, know-how, patents, trademarks, service marks, designs, business names, confidential information, computer software, computer programmes and systems, topographical or similar rights, copyrights and other intellectual property rights and any interests (including by way of licence) in any of the foregoing, in each case whether registered or not, and shall include (without limitation) applications for registrations and all materials in respect of the foregoing;

"Receivables" means:

- (a) all present and future book and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts recoverable or receivable by the Company from other persons or due or owing to the Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever);
- (b) the benefit of all rights and remedies relating to any of the above including, without limitation, claims for damages and other remedies for non-payment, all entitlements to interest, negotiable instruments, guarantees, indemnities, Security Interests, reservations of property rights, rights of tracing and unpaid vendor's liens and similar and associated rights; and
- (c) all proceeds of any of the above.

"Principal Securities" means the rights and securities described in clauses 3.1(a)(v)(A) to (C) of the Debenture (set out at paragraph 1.1(a)(v)(A) to (C) above);

"Permitted Security Interest" means: (a) a lien or right of set-off arising in the normal course of trading or by operation of law securing obligations not more than 30 days overdue; (b) any conditional sale or title retention arising under any contract for the purchase of goods in the normal course of trading securing obligations not more than 30 days overdue; (c) any Security Interest created or permitted to subsist with the prior written consent of the Security Trustee; (d) any rights of set-off, netting or combination of account agreed by the Company with its bankers in the ordinary course of its cash management arrangements.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01172046

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE AND GUARANTEE DATED THE 12th MAY 2003 AND CREATED BY MINING JOURNAL BOOKS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY AND/OR ALL OR ANY OF THE OTHER COMPANIES NAMED THEREIN TO ABERDEEN ASSET MANAGERS LIMITED (AS SECURITY TRUSTEE FOR THE BENEFIT OF THE FINANCE PARTIES) ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 28th MAY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th MAY 2003.

P.C.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES