

M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

COMPANIES FORM No. 395

239118/13

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

5111

01523936

Name of company

* Broglia Press 86 Limited (the "Chargor")

Date of creation of the charge

14 August 2009

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

Debenture between Broglia Press 86 Limited and Gold Group Printing Limited
(the "Deed")

Amount secured by the mortgage or charge

See attached appendix 1.

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

See attached appendix 2.

Postcode

Presentor's name address and
reference (if any):
Eversheds LLP
One Wood Street, London
EC2V 7WS

For official Use (06/2005)
Mortgage Section

Post room

SATURDAY



AABPKCM2

A19

22/08/2009

118

COMPANIES HOUSE

Time critical reference

WILMOTGU/172062.000001

Short particulars of all the property mortgaged or charged

See attached appendix 3.

Please do not
write in
this margin
**Please complete
legibly, preferably
in black type, or
bold block
lettering**

01

Particulars as to commission allowance or discount (note 3)

Nil.

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

Signed *Besheds LLP*

Date **20** August 2009

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

Company number

01523936

Company name

insert full name of
company

Broglia Press 86 Limited

Page 3

APPENDIX 1***Amount secured by the mortgage or charge***

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of Newco and/or the Chargor to the Chargee, whatever their nature or basis, in any currency or currencies, and however they are described, together with all costs, charges and expenses incurred by the Chargee in connection with the protection, preservation or enforcement of its rights in respect of the Deferred Consideration and/or under or in connection with the Lease or any other document evidencing or securing any such liabilities. (the "**Secured Obligations**").

If not already defined, capitalised terms used in this appendix 1 are defined in appendix 4 to this Form 395.

Company number

01523936

Company name

insert full name of
company

Broglia Press 86 Limited

Page 4

APPENDIX 2

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

GOLD GROUP PRINTING LIMITED whose registered address is at Gold Group House, Godstone Road, Whyteleafe, Surrey CR3 0GG (the "**Chargee**").

If not already defined, capitalised terms used in this appendix 2 are defined in appendix 4 to this Form 395.

T

APPENDIX 3***Short particulars of all property mortgaged or charged*****1. CHARGING PROVISIONS****1.1 Fixed Charges**

The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charges in favour of the Chargee the following assets (other than the Excluded Assets):

- 1.1.1 Legal mortgage on specified Property** - by way of legal mortgage, all its Property (if any) identified in Schedule 3 of the Deed;
- 1.1.2 Fixed charges in respect of other Property** - by way of fixed charge, (a) all the Property from time to time owned by it (but excluding any Property which is subject to a valid legal mortgage under Clause 3.1.1 of the Deed (as described by paragraph 1.1.1 above)), (b) any other rights, title or interest of the Chargor in Property, wherever situated, and (c) all Associated Rights in relation to its Property;
- 1.1.3 Fixed charges in respect of Designated Chattels** - by way of fixed charge, (a) the Designated Chattels (if any) (but not including any of the assets which are subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1 or 3.1.2 of the Deed (as described by paragraph 1.1.1 or 1.1.2 above)), and (b) all Associated Rights in relation to such Designated Chattels;
- 1.1.4 Fixed charges in respect of other chattels** - by way of fixed charge, (a) all plant, machinery, vehicles and computer equipment at the date of the Deed or in the future owned by it (but not including any such asset which is subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1, 3.1.2 or 3.1.3 of the Deed (as described by paragraphs 1.1.1, 1.1.2 or 1.1.3 above) nor any chattel for the time being forming part of the Chargor's stock-in-trade or work in progress), (b) its rights, title or interest in any chattel at the date of the Deed or in the future in its possession which is not owned by it, but which had it been so owned would have been validly charged by paragraph (a) of Clause 3.1.4 of the Deed (as described by this paragraph 1.1.4) and (c) the benefit of all Associated Rights relating to

any chattel validly charged by Clause 3.1.4 of the Deed (as described by this paragraph 1.1.4);

- 1.1.5 **Fixed charge on specified Shares** - by way of fixed charge, (a) the Shares (if any) listed in Schedule 4 of the Deed and (b) the Distribution Rights (if any) from time to time accruing to or on such Shares;
- 1.1.6 **Fixed charge on Investments** - by way of fixed charge, (a) all Investments (but not including Shares which are subject to a valid fixed charge under Clause 3.1.5 of the Deed (as described by paragraph 1.1.5 above)) and (b) all Distribution Rights from time to time accruing to or on such Investments;
- 1.1.7 **Fixed charges in respect of Insurances** - to the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to Clause 3.2.3 of the Deed (as described by paragraph 1.2.3 below) but are capable of being effectively charged, by way of fixed charge, the Insurances owned by or written in favour of the Chargor and all Insurance Proceeds either at the date of the Deed or in the future held by or payable to the Chargor or in which the Chargor otherwise has an interest (to the extent of such interest);
- 1.1.8 **Fixed charges in respect of book debts** - by way of fixed charge, (a) all present and future book and other debts, revenues and monetary claims of or owing to the Chargor and (b) all rights and claims of whatever nature of the Chargor from the date of the Deed, or which may at any time be, held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims;
- 1.1.9 **Fixed charge on Specified Bank Balances** - by way of fixed charge, all of its Specified Bank Balances;
- 1.1.10 **Fixed charge on other Bank Balances** - by way of fixed charge, all of its Bank Balances (but not including any Specified Bank Balances which are subject to a valid fixed charge under Clause 3.1.9 of the Deed (as described by paragraph 1.1.9 above));
- 1.1.11 **Fixed charge on Intellectual Property** - to the extent that such Intellectual Property is incapable for any reason of being effectively

assigned pursuant to Clause 3.2.4 of the Deed (as described by paragraph 1.2.4 below), by way of fixed charge, all Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest);

- 1.1.12 **Fixed charges in respect of Authorisations** - to the extent that such Authorisations and Derivative Payments are incapable for any reason of being effectively assigned pursuant to Clauses 3.2.1 or 3.2.5 of the Deed (as described by paragraphs 1.2.1 or 1.2.5 below) respectively but are capable of being effectively charged, by way of fixed charge, (a) the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and (b) the right to recover and receive all Derivative Payments which may at any time become payable to the Chargor in respect of such Authorisations;
- 1.1.13 **Fixed charge on contracts** - to the extent that they do not fall within any other provision of Clause 3.1 of the Deed (as described by paragraph 1.1) and are not effectively assigned under Clause 3.2.2 of the Deed (as described by paragraph 1.2.2 below), by way of fixed charge all of its rights under each agreement or document to which such Chargor is a party;
- 1.1.14 **Fixed charge on goodwill and uncalled capital** - by way of fixed charge, all the goodwill and uncalled capital of the Chargor; and
- 1.1.15 **Fixed charge on other Associated Rights** - by way of fixed charge, the benefit of all Associated Rights relating to any of the assets of the Chargor, in each case to the extent that such Associated Rights are capable of being made the subject of a fixed charge and are not otherwise the subject of any valid fixed charge pursuant to the Deed.

1.2 **Assignments by way of security**

As further continuing security for the payment of the Secured Obligations, the Chargor assigns absolutely to the Chargee all (if any) its right, title and interest in and to the following assets (other than the Excluded Assets):

- 1.2.1 **Authorisations** - all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and the benefit of any Derivative Payment in respect of such Authorisations;

- 1.2.2 **Charged Contracts** - the Charged Contracts and the benefit of any Derivative Payment in respect of the Charged Contracts;
- 1.2.3 **Insurances and Insurance Proceeds** - the Insurances and the benefit of all Insurance Proceeds of the Chargor;
- 1.2.4 **Intellectual Property** - the Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest), together with the benefit of any Derivative Payments in respect of such Intellectual Property, but in the case of any such assignment of Intellectual Property the Chargee shall grant to the Chargor a licence to use such Intellectual Property in the ordinary course of its business and for so long as no Event of Default exists and is continuing upon such terms as may reasonably be specified by the Chargee; and
- 1.2.5 **Associated Rights and Derivative Payments** - any Associated Rights or Derivative Payment which are not the subject of a valid fixed charge pursuant to Clause 3.1 of the Deed (as described by paragraph 1.1 above) or valid assignment pursuant to Clauses 3.2.1 to 3.2.4 of the Deed (as described by paragraphs 1.2.1 to 1.2.4 above) and which relate to any of the assets of the Chargor, whether or not such assets are subject to a valid legal mortgage, fixed charge or assignment pursuant to the Deed.
- 1.3 **Floating charge**
- 1.3.1 As further continuing security for the payment, discharge and performance to the Chargee of the Secured Obligations, the Chargor charges in favour of the Chargee, by way of floating charge, all its assets and undertaking, wherever located, both present and future (other than the Excluded Assets).
- 1.3.2 The floating charge created by Clause 3.5.1 of the Deed (as described by paragraph 1.3.1 above) is deferred in point of priority to all fixed Security validly and effectively created by the Chargor under any of the Security Documents in favour of the Chargee as security for the Secured Obligations.

1.4 Conversion of floating charge

1.4.1 The Chargee may, at any time, by notice in writing to the Chargor, convert any floating charge created by the Deed into a fixed charge as regards such assets as it shall specify in the relevant notice if:

1.4.1.1 an Event of Default has occurred which is continuing; or

1.4.1.2 the Chargee is of the view that (a) such assets are in danger of being seized, (b) any legal process or execution is being enforced against such assets, (c) such assets are otherwise in jeopardy, or (d) steps have been taken which would, in the reasonable opinion of the Chargee, be likely to lead to the appointment of an administrator or administrative receiver in relation to the Chargor (or such administrator or administrative receiver has been appointed) or to the winding-up of the Chargor.

1.4.2 By way of further assurance, the Chargor shall, promptly following service of such notice upon it, execute a fixed charge over such assets in such form as the Chargee shall require.

1.5 Automatic conversion of floating charge

In addition to any circumstances in which any floating charge created under the Deed will crystallise automatically under the general law, and without prejudice to the operation of Clause 3.6 of the Deed (as described by paragraph 1.4 above):

1.5.1 if the Chargor creates (or purports to create) any Security on or over any of the Floating Charge Assets (other than Permitted Security) without the prior written consent of the Chargee; or

1.5.2 if the Chargor convenes any meeting of its members to consider a resolution in relation to its winding up, or if a liquidator, administrative receiver, receiver, administrator or another similar officer is appointed in respect of the Chargor or any of its assets,

then and in any such event, any floating charge created by the Deed in relation to the Chargor shall, without any notice being given under Clause 3.6 of the Deed (as described by paragraph 1.4 above) and immediately upon such event occurring, be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Assets of the Chargor.

2. NEGATIVE PLEDGE**2.1 Negative Pledge**

During the Security Period, the Chargor shall not:

- 2.1.1 create, extend or permit to subsist any Security over any of the Secured Assets; nor
- 2.1.2 (a) execute, or agree to grant, vary, or accept any surrender of, any conveyance, transfer, lease, or assignment, or any other right of occupation or use, of the Secured Assets, (b) create any legal or equitable estate, or other interest, in, over, or relating to, the Secured Assets, (c) sell, transfer or otherwise dispose of any of its receivables on recourse terms, (d) enter into any arrangement under which money, debts or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or (e) enter into any preferential arrangement with any person, having a similar effect to any of the arrangements or transactions previously described in Clause 5.1 of the Deed (as described by this paragraph 2.1), in any case in circumstances where the arrangement or transaction is entered into primarily as a method of borrowing monies or otherwise raising Financial Indebtedness (whether actual or contingent and whatever the nature, structure or characteristic of the arrangement or transaction under which the relevant liability arises) or of financing the acquisition of an asset.

2.2 Exceptions

- 2.2.1 Clause 5.1 of the Deed (as described by paragraph 2.1 above) does not apply to (a) the Security created or required to be created pursuant to the Deed, nor (b) the Permitted Security, nor (c) any Security, arrangement or transaction to which the Chargee has given its written consent.
- 2.2.2 Clause 5.1.2 of the Deed (as described by paragraph 2.1.2 above) does not apply to Floating Charge Assets, which are not also Fixed Charge Assets, and which are being dealt with at arms length in the ordinary course of business.

3. FURTHER ASSURANCE

The Chargor shall:

- 3.1 promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may reasonably specify (and in such form as the Chargee may reasonably require) in favour of the Chargee or its nominee(s) (a) to perfect the Security created or

intended to be created or evidenced by the Deed or for the exercise of any rights, powers and remedies of the Chargee provided by or pursuant to the Deed; (b) to confer on the Chargee Security over any property or assets of the Chargor located in England and Wales or any other jurisdiction equivalent or similar to the Security intended to be created, or expressed to be created, by the Deed; and/or (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Deed; and

- 3.2 take all such action as is available to it (including making all filings and registrations and the payment of all fees and Taxes) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Chargee by or pursuant to the Deed.

4. MISCELLANEOUS

- 4.1 The provisions of the Deed will apply at all times (a) regardless of the date on which any of the Secured Obligations was incurred and (b) in respect of the full amount of the Secured Obligations at the relevant time even if, at some other time, the amount of the Secured Obligations has been less than the amount at the relevant time or there has been no part of the Secured Obligations outstanding.
- 4.2 All the Security created by the Deed by the Chargor is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- 4.3 Clauses 3.1.2 to 3.1.15 of the Deed inclusive shall be read and construed as if each asset described, and each asset comprised within any category of asset described, in each such Clause were expressed, separately and specifically, to have been made subject to a fixed charge; and the validity and effectiveness of each such fixed charge will not be prejudiced by any other such fixed charge being found not to be fully valid or effective as such.
- 4.4 The fact that no, or incomplete, details of any particular Secured Assets are included or inserted in any relevant Schedule shall not affect the validity or enforceability of the charges created by the Deed.

5. POWER OF ATTORNEY

- 5.1 The Chargor irrevocably and by way of security appoints the Chargee and each Receiver and any person nominated for the purpose by the Chargee or the

Receiver (in writing, under hand, signed by an officer of the Chargee or by the Receiver) severally to be the attorney of the Chargor (with full power of substitution and delegation) for the purposes set out in Clause 13.2 of the Deed (as described by paragraph 5.2 below).

- 5.2 The power of attorney granted in Clause 13.1 of the Deed (as described by paragraph 5.1 above) allows the Chargee, the Receiver or the relevant nominee, in the name of the Chargor, on its behalf, as its act and deed and at its expense to perfect the Security created by the Chargor under the Deed and to execute and deliver (using the Chargor's seal where appropriate) any document or do any act or thing which the Chargor may, ought or has agreed to execute or do under the Deed or which the attorney may in its absolute discretion consider appropriate in connection with the exercise of any of the rights, powers, authorities or discretions of the Chargee or the Receiver under, or otherwise for the purposes of, the Deed.
- 5.3 The Chargor covenants with the Chargee to ratify and confirm all acts or things made, done or executed by any attorney exercising or purporting to exercise the powers conferred in accordance with Clause 13 of the Deed (as described by this paragraph 5).

If not already defined, capitalised terms used in this appendix 3 are defined in appendix 4 to this Form 395.

Company number

01523936

Company name

insert full name of
company

Broglia Press 86 Limited

Page 13

APPENDIX 4**DEFINITIONS AND CONSTRUCTION****Definitions**

In this Form 395 and its appendices the following definitions apply:

"Associated Rights" means, in relation to any asset, all proceeds of sale of such asset, all rights, powers, benefits, covenants, warranties, guarantees or Security given or implied in respect of such asset, all rights under any agreement for sale, agreement for lease or licence of or in respect of such asset, and any monies and proceeds paid or payable in respect of such asset.

"Bank Balances" means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has an interest in, with any bank, financial institution, or other person (including the Specified Bank Balances and any other cash cover or suspense account) and all indebtedness represented by any such accounts.

"Charged Contracts" means those contracts (if any) brief particulars of which are set out in Schedule 2 of the Deed.

"Deferred Consideration" means, collectively, the First Deferred Payment, the Second Deferred Payment, the Third Deferred Payment and the Network Publishing Payment.

"Designated Chattels" means the plant, machinery, equipment, vehicles, and other chattels (if any) owned by the Chargor and listed in Schedule 5 of the Deed and shall include any additions, modifications and/or equipment ancillary to any such plant, machinery, equipment, vehicles or other chattels.

"Derivative Payment" means, in relation to an asset, any damages, compensation, remuneration, profit, bonus, royalties, fee, rent, income or other benefit which the Chargor may derive from or be awarded or entitled to in respect of such asset.

"Discharge Date" means the date with effect from which the Chargee confirms to the Chargor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all relevant commitments of the Chargee cancelled.

"Distribution Rights" means all Dividends, all shares or other property derived from any relevant Investment (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise) and all other

allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to any relevant Investment.

"Dividends" means all dividends, distributions, interest and other income paid or payable on or derived from any relevant Investment.

"Event of Default" means the occurrence of any of the events or circumstances set out in Schedule 9 of the Deed.

"Excluded Assets" means all assets assigned or intended to be assigned to RBSIF under the RBSIF Invoice Discounting Agreement.

"Financial Indebtedness" means any indebtedness for or in respect of:

- (a) borrowed money (whatever the nature, structure or characteristics of the arrangement under which the relevant liability arises);
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked-to-market value (or, if any actual amount is due as a result of its termination or close-out, such amount) shall be taken into account);
- (g) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;
- (h) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; and

- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above.

"First Deferred Payment" has the meaning given to it in the Sale and Purchase Agreement.

"Fixed Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any valid and effective fixed Security pursuant to Clause 3.1 or Clause 3.2 of the Deed (as described by paragraph 1.1 or 1.2 above).

"Floating Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any floating charge created by the Deed.

"GGP Chattel Mortgage" means the first-ranking chattel mortgage dated on or about the date of the Deed granted by the Chargor in favour of the Chargee in respect of the Designated Chattels and related assets.

"Insurances" means all contracts or policies of insurance of whatever nature which from time to time are taken out or maintained by or on behalf of the Chargor or (to the extent of its relevant interest) in which the Chargor has an interest.

"Insurance Proceeds" means the proceeds of any insurance claim received by the Chargor (after deduction of (a) any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of the Group and (b) amounts paid to meet third party claims) together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature arising by virtue of the Chargor's ownership of any Insurances and all such Chargor's interest in any of the foregoing.

"Intellectual Property" means (a) all rights in confidential information, copyright and like rights, database rights, design rights, rights in design, knowhow, rights in inventions, patents, service marks, trade marks and all other intellectual property rights and interests, whether registered (or the subject of an application for registration) or unregistered, owned by the Chargor or in which the Chargor has an interest from time to time and (b) the benefit of the Chargor's applications and rights to use such assets, in each case throughout the world at the date of the Deed and in the future.

"Investment" means any negotiable instrument, certificate of deposit, debenture, share (including, save where the context otherwise requires, any of the Shares) or other investment (as specified for the purposes of section 22 of the Financial Services and Markets Act 2000 as at the date of the Deed) at the date of the Deed or in the future owned by the Chargor, in each case whether held directly by, or to the order of, the

Company number

01523936

Company name

insert full name of
company

Broglia Press 86 Limited

Page 16

Chargor or by any trustee, nominee, fiduciary or clearance system on behalf of the Chargor, and also including any rights in respect of such Investment against any such trustee, nominee, fiduciary or clearing system.

"Lease" means the lease between the Chargor as tenant and the Chargee as landlord dated on or about the date hereof relating to the property situated at Enterprise House, 52 Holton Road, Holton Heath Trading Park, Poole, Dorset, BH16 6LQ.

"Network Publishing Payment" has the meaning given to it in the Sale and Purchase Agreement.

"Newco" means New Broglia Press Limited, a company incorporated in England and Wales with company number 06928499 with registered office 4 Cedar Park, Cobham Road, Ferndown Industrial Estate, Wimborne, Dorset BH21 7SF.

"Permitted Security" means the Security created by:

- (a) the Deed;
- (b) the RBSIF Debenture; and
- (c) the GGP Chattel Mortgage.

"Property" means the Real Property from time to time owned by the Chargor or in which the Chargor has any right, title or interest. Any reference to **"Property"** also includes a reference to each separate part or parts of such Real Property.

"RBSIF" means RBS Invoice Finance Limited of Smith House, PO Box 50 Elmwood Avenue, Feltham, Middlesex TW13 7QD with company number 00662221.

"RBSIF Debenture" means the first-ranking debenture dated on or about the date of the Deed granted by the Chargor in favour of RBSIF.

"RBSIF Invoice Discounting Agreement" means the RBSIF Invoice Discounting Agreement dated on or about the date of the Deed between RBSIF and the Chargor.

"Real Property" means (a) any freehold, leasehold or immovable property, wherever situated, and (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold or immovable property.

"Receiver" means any one or more receivers and managers or (if the Chargee so specifies in the relevant appointment) receivers appointed by the Chargee pursuant to the Deed in respect of the Chargor or in respect of the Secured Assets of the Chargor.

"Sale and Purchase Agreement" means the sale and purchase agreement dated on or about the date of the Deed between, *inter alia*, Newco as buyer and the Chargee as seller.

"Second Deferred Payment" has the meaning given to it in the Sale and Purchase Agreement.

"Secured Assets" means the assets the subject of any Security created by the Deed, other than the Excluded Assets which, for the avoidance of doubt, shall not form part of the Secured Assets.

"Security" means any assignment by way of security, mortgage, charge, pledge, lien or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect.

"Security Documents" means the Deed, together with any other agreement, instrument, deed or document entered into by the Chargor creating or expressed to create any Security over all or any part of its assets in respect of the Secured Obligations.

"Security Period" means the period beginning on the date of the Deed and ending on the Discharge Date.

"Shares" means all stocks, shares, debentures, bonds, warrants, coupons or other securities at the date of the Deed or in the future owned by the Chargor from time to time, or any in which it has an interest.

"Specified Bank Balances" means all monies (including interest) from time to time standing to the credit of the accounts specified in Schedule 1 of the Deed, as such accounts may be re-designated and/or re-numbered from time to time, and all indebtedness represented by any such account.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Third Deferred Payment" has the meaning given to it in the Sale and Purchase Agreement.

"Transaction Documents" means the Deed, the Sale and Purchase Agreement and the Lease.

Company number

01523936

Company name

insert full name of
company

Broglia Press 86 Limited

Page 18

Construction

In this Form 395 and its appendices:

6. unless a contrary indication appears, a reference to:
 - 6.1 **"assets"** includes present and future properties, revenues, rights and interests of every kind and reference to an **"asset"** includes any part or parts of such asset;
 - 6.2 **"guarantee"** includes any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to pay any deposit on behalf of, or make an investment in, or loan to, any person or to purchase assets of any person, where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;
 - 6.3 **"indebtedness"** includes any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - 6.4 **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
 - 6.5 **"regulation"** includes any regulation, rule, official directive, request or guideline (in each case, whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - 6.6 **"set-off"** includes analogous rights and obligations in jurisdictions other than England and Wales; and
 - 6.7 the **"Chargee"** or any **"Chargor"** or **"Party"**, shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
7. where something (or a list of things) is introduced by the word **"including"**, or by the phrase **"in particular"**, or is followed by the phrase **"or otherwise"**, the intention is to state an example (or examples) and not to be exhaustive (and the same applies when other similar words or phrases are used);

Company number

01523936

Company name

Broglia Press 86 Limited

insert full name of
company

Page 19

8. unless this Form 395 expressly states otherwise or the context requires otherwise, (a) each reference in this Form 395 to any provision of any statute or of any subordinate legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of the Deed) and (b) each reference in this Form 395 to any provision of any statute at any time includes any subordinate legislation made pursuant to or in respect of such provisions as in force at such time (whether made before or after the date of the Deed and whether amended or re-enacted since the date of the Deed);
9. each reference to the Deed (or to any other agreement, instrument or deed) means, at any time, the Deed (or as applicable such other agreement, instrument or deed) as amended, novated, supplemented, extended, or restated, at that time, provided that the relevant amendment, novation, supplement, extension, substitution or restatement does not breach any term of the Deed or of any of the Transaction Documents;
10. the headings in this Form 395 are for ease of reference only;
11. an Event of Default is "**continuing**" if it has not been waived in writing by the Chargee or remedied to the satisfaction of the Chargee; and
12. references to any Security "**created by the Deed**" are to be deemed to include such Security created, constituted, given, made or extended by, under or pursuant to the Deed.

I395 continuation

Company number

01523936

Company name

insert full name of
company

Broglia Press 86 Limited

Page 20



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 1523936
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 14 AUGUST
2009 AND CREATED BY BROGLIA PRESS 86 LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO GOLD GROUP PRINTING LIMITED 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
22 AUGUST 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 AUGUST 2009



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES