



Registration of a Charge

Company name: **SPZ HOLDINGS LIMITED**

Company number: **02301116**



X36ROT3E

Received for Electronic Filing: **28/04/2014**

Details of Charge

Date of creation: **09/04/2014**

Charge code: **0230 1116 0007**

Persons entitled: **HORN PRODUCTIONS LIMITED 1983 PENSION SCHEME**

Brief description: **THE MUSIC PUBLISHING CATALOGUE OF PERFECT SONGS LIMITED AS REFERRED TO IN A VALUATION DATED 31 JANUARY 2014 BY SKEET KAYE LLP ADDRESSED TO ROWANMOOR TRUSTEES LIMITED FOR HORN PRODUCTIONS LIMITED 1983 PENSION SCHEME**

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **TAMARA LESTER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2301116

Charge code: 0230 1116 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th April 2014 and created by SPZ HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th April 2014 .

Given at Companies House, Cardiff on 28th April 2014

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



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

PERFECT SONGS LIMITED (1)

AND

SPZ HOLDINGS LIMITED (2)

AND

ROWANMOOR TRUSTEES LIMITED, TREVOR CHARLES HORN CBE and CARLO
DINARDO (TRUSTEES OF HORN PRODUCTIONS LIMITED 1983 PENSION SCHEME) (3)

MORTGAGE

MANUEL SWADEN
340 West End Lane
London NW6 1LN
Ref: IS/MH/HO046003

THIS MORTGAGE is made the 9 day of April 2014

BETWEEN:

- (1) **PERFECT SONGS LIMITED** (company registration number 01577492) whose registered office is at Sarm Music Village 105 Ladbroke Grove London W11 1PG ("the Mortgagor")
- (2) **SPZ HOLDINGS LIMITED** (company registration number 02301116) whose registered office is at Sarm Music Village 105 Ladbroke Grove London W11 1PG ('the Borrower') and
- (3) **ROWANMOOR TRUSTEES LIMITED** (company registration number 01846413) whose registered office is at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS, **TREVOR CHARLES HORN CBE** of 30 Steele's Road, London NW3 4RE and **CARLO DINARDO** of Flat 41,13 Printers Road, London, SW9 0BG in their capacity as Trustees of **HORN PRODUCTIONS LIMITED 1983 PENSION SCHEME** ('the Trustees')

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

For all purposes of this mortgage the terms defined in this clause 1 have the meanings specified.

1.1. 'The Copyright'

'The Copyright' means the copyright in the Works.

1.2. 'The Interest Rate'

'The Interest Rate' means the rate at which interest is to be paid under the terms of the Loan Agreement.

1.3. Interpretation of 'the Mortgagor', 'the Borrower' and 'the Trustees'

Unless the context otherwise requires the expressions 'the Mortgagor', 'the Borrower' and 'the Trustees' include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them and where either

party comprises two or more persons include any one or more of those persons.

1.4. 'The Loan'

'The Loan' means the sum of £7,755,000.00 (Seven Million Seven Hundred and Fifty Five Thousand Pounds) which is the amount now outstanding under the Loan Agreement.

1.5. 'The Loan Agreement'

'The Loan Agreement' means the loan agreements dated 30 January 2009 for £1,250,000.00, 9 August 2011 for £1,500,000.00, 15th August 2012 for £4,000,000.00 and 23 May 2013 for £1,250,000 and 2014 for £1,130,000.00 made between the Borrower and the Trustee.

1.6. 'The Loan Repayment Date'

'The Loan Repayment Date' means the separate dates specified in each loan agreement referred to in paragraph 1.5 above when such part of the Loan as may remain outstanding becomes payable to the Trustees under the terms of the Loan Agreement.

1.7. 'The Works'

'The Works' means the musical works set out in the Schedule hereto.

2. RECITALS

2.1. The Copyright

The Mortgagor is the proprietor of the Copyright free from incumbrances.

2.2. Agreement to lend

The Borrower and the Mortgagor have requested and the Trustees have agreed to make the Loan to the Borrower on the terms set out in the Loan Agreement, on having repayment of the Loan and interest thereon secured in the manner set out in this deed.

3. GUARANTEE & INDEMMITY

3.1. In consideration of the Loan now paid by the Trustees to the Borrower (receipt of which the Borrower acknowledges), the Mortgagor irrevocably and unconditionally guarantees

to pay to the Trustees all money which is now or may at any time after the date of this Deed become due or owing to the Trustees pursuant to the Loan Agreement.

3.2. As a separate and independent obligation the Mortgagor as principal agrees to indemnify the Trustees against any losses costs expenses or damages suffered as a direct or indirect consequence of material breach or non-performance by Borrower of its obligations and liabilities under the Loan Agreement.

3.3. The liability of the Mortgagor shall not be released or diminished by any variation in the terms of the Loan Agreement or forbearance neglect or delay of the Trustees in seeking performance of the obligations of the Borrower under the Loan Agreement or the Mortgagor under this Deed or any granting of time for such performance.

3.4. The Trustees shall not be obliged to take any action or obtain judgment against the Borrower before taking steps to enforce obligations under this clause 3.

3.5. Any sums due or owing to the Trustees under this clause 3 shall be charged on the property comprised in this security.

4. ASSIGNMENT OF COPYRIGHT

In consideration of the Loan, the Mortgagor assigns the Copyright throughout the world to the Trustees, with limited title guarantee, to hold to the Trustees for the period of the Copyright subject only to the provision for reassignment contained in clause 5 (Provision for Reassignment).

5. PROVISION FOR REASSIGNMENT

If on the Loan Repayment Date all sums due under the Loan Agreement and under this Deed are paid to the Trustees, the Trustees will at the request and cost of the Mortgagor reassign the property mortgaged by this deed to the Mortgagor or as he directs.

6. COVENANTS BY THE MORTGAGOR

The Mortgagor covenants with the Trustees and it is agreed and declared in the terms of this clause 6.

6.1. Validity of the Copyright

The Mortgagor declares that the Copyright and any other rights assigned by this deed are valid and subsisting rights now vested in the Mortgagor free from incumbrances..

6.2. Infringements

During the continuance of this security the Mortgagor will use its best endeavours to detect any infringement of the Copyright and other rights subject to this security and if it becomes aware of any such infringement will at once give to the Trustees all information in its possession with regard to it and will at the request of the Trustees but at its own cost commence and diligently prosecute, or will permit the Trustees in the name and at the cost of the Mortgagor to commence and prosecute, all proceedings necessary to prevent such infringements or to recover damages in respect of them.

6.3. Costs

If the Trustees incur any expense through failure of the Mortgagor to perform any of his obligations under this clause 6, the Mortgagor will on demand repay to the Trustees any money so expended and will pay interest on it at the Interest Rate from the date of demand until repayment. All such money and interest shall be charged on the property comprised in this security, provided that if the Trustees in any action for infringement of the rights subject to this security recover during the subsistence of this security any sum or sums of money by way of damages such sum shall be applied in or towards the discharge of the Loan.

6.4. Licensing

During the continuance of this security the Mortgagor will not without the consent in writing of the Trustees enter into any publishing or other agreement in respect of the Copyright or other rights in the Works or grant any licence or partial or other assignment of them.

6.5. Marketing etc

The Mortgagor will at all times during the continuance of this security do all things necessary to maintain and to extend the commercial exploitation of the Works.

7. POWER OF ATTORNEY

The Mortgagor appoints the Trustees and the persons deriving title under him to be the attorney and attorneys of the Borrower to execute and do all deeds, acts, matters and things that may in their opinion be required for the purposes of this deed or any of them.

8. PROVISIONS

8.1. Exercise of rights

Until the statutory power of sale becomes exercisable the Mortgagor may enter into agreements for publishing and exercising the other rights comprised in this security subject to the terms of the Loan Agreement and subject to the prior written consent of the Trustees being obtained.

8.2. Extension of power of sale

The statutory power of sale is extended so as to empower the Trustees to sell any of the rights comprised in this security in consideration of a royalty or other periodical payment.

8.3. Application of money by receiver

If a receiver is appointed by the Trustees under the statutory power to do so the balance of income received by him after payment of the interest under this deed, and the money payable under the statute in priority to such payment, will be applied by him in or towards payment to the Trustees of the Loan.

9. COSTS

The Borrower and the Mortgagor covenant to pay on demand, and on a full and unlimited indemnity basis, all costs, charges, expenses and liabilities paid or incurred by the Trustees in perfecting or in enforcing this security or in obtaining payment or discharge of the money secured by this security.

10. VALIDITY AND SEVERABILITY

10.1. Enforceability

Each of the provisions of this mortgage is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.

10.2. Lack of capacity

If this mortgage is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

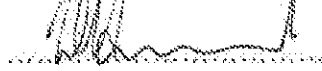
11. EXCLUSION OF THIRD PARTY RIGHTS

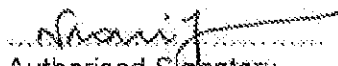
Nothing in this mortgage is intended to confer any benefit on any person who is not a party to it.

THE SCHEDULE

The music publishing catalogue of 'Perfect Songs Limited' as referred to in a valuation dated 31st January 2014 by Skeet Kaye LLP addressed to Rowanmoor Pensions Trustees of The Horn Productions Limited 1983 Pension Scheme

The Common Seal of **Rowanmoor Trustees Limited** was hereunto affixed in the presence of


Authorised Signatory


Authorised Signatory

Executed as a deed and delivered by **Trevor Charles Horn CBE**

In the presence of



CHRIS MELIAN

Executed as a deed and delivered by **Carlo Dinardo**

In the presence of

CHRIS MELIAN

Executed as a deed and delivered by **Perfect Songs Limited** and signed by two authorised signatories

Executed as a deed and delivered by **SPZ Holdings Limited** and signed by two authorised signatories

