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CHFP025

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in black type, or  
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\* insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

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

206146/403

# 395

To the Registrar of Companies

(Address overleaf - Note 6)

For official use

3

Company number

2678883

Name of company

Flextech Distribution Limited, a company incorporated and existing under the laws of England and Wales (the "**Chargor**")

Date of creation of the charge

10 May 2005

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

A composite debenture (the "**Debenture**") dated 10 May 2005 entered into between, amongst others, the Chargor and Barclays Bank PLC as security trustee (the "**Security Trustee**").

Amount secured by the mortgage or charge

All present and future obligations and Liabilities of all or any of the Chargors owing to the Beneficiaries (or any of them) under or in relation to any one or more of the Finance Documents (the "**Secured Obligations**").

(In this Form 395, unless otherwise defined, the terms used have the meaning given thereto in Schedule 1 on the Continuation Sheet)

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

Barclays Bank PLC (as security trustee for the Beneficiaries) 5, The North Colonnade, Canary Wharf, London

Postcode E14 4BB

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

White & Case  
5 Old Broad Street  
London EC2N 1DW

Our ref: 4410650-0150

Time critical reference

For official Use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See Schedule 2

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

N/A

Signed White & Case

Date 17 May 2005

On behalf of chargee<sup>†</sup>

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

## NOTES

† delete as  
appropriate

- 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

## SCHEDULE 1

### Continuation Sheet

#### Definitions

**"Accession Notice"** means a duly completed notice of accession in the form set out in Schedule 6 of the Facilities Agreement.

**"Additional Borrower"** means a member of the Group which becomes a Borrower in accordance with clause 30 of the Facilities Agreement.

**"Additional Guarantor"** means a member of the Group which becomes a Guarantor in accordance with clause 30 of the Facilities Agreement.

**"Agent"** has the meaning ascribed to it in the Facilities Agreement.

**"Arrangers"** has the meaning ascribed to it in the Facilities Agreement.

**"Beneficiaries"** means the First Beneficiary and the Second Beneficiaries.

**"Borrowers"** means the Original Borrowers and, upon its accession as a Borrower in accordance with clause 30 of the Facilities Agreement, each Additional Borrower, in each case unless it has ceased to be a Borrower in accordance with clause 30 of the Facilities Agreement, and "Borrower" means any of them, as the context may require.

**"Charged Assets"** means all the undertaking, goodwill, property, assets and rights of the Chargor described in clauses 3.1, 3.2 and 3.4 of the Debenture.

**"Documentary Credit"** has the meaning ascribed to it in the Facilities Agreement.

**"Encumbrance"** has the meaning ascribed to it in the Facilities Agreement.

**"Enforcement Date"** means the date on which, following the occurrence of an Event of Default that is continuing, the Agent or the Security Trustee notifies Group Holdco or the Chargor of the occurrence of that Event of Default, or takes, under any one or more of the Finance Documents, any of the steps it is entitled to take by reason of the occurrence of such Event of Default.

**"English Charged Land"** means, in respect of the Chargor, the English Real Property specified in part I of schedule 3 to the Debenture.

**"English Real Property"** means, at any time and in respect of the Chargor, freehold or leasehold property in England and Wales in which the Chargor has an interest, including all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time therein or thereon.

**"Event of Default"** means each of:

- (a) an Event of Default as defined in the Facilities Agreement; and
- (b) an event of default or termination event (however described) under any Hedging Agreement.

**"Facilities Agreement"** means the facilities agreement dated 10 May 2005 between inter alios, the Original Borrowers, the Arrangers, the Agent, the Security Trustee and the Lenders.

**"Fee Letter"** means any letter or letters dated on or about the date of the Facilities Agreement between the Arrangers and Flextech Broadband Limited (or the Agent and Flextech Broadband Limited or the Security Trustee and Flextech Broadband Limited) setting out any of the fees referred to in Clause 16 of the Facilities Agreement, and any other agreement setting out fees referred to in clauses 16.4 or 16.5 of the Facilities Agreement.

**"Finance Documents"** means the Facilities Agreement, any Documentary Credits, any Accession Notices, any Resignation Letter, any Selection Notice, any Utilisation Request, any Transfer Certificates, any Fee Letter, any Ancillary Facility Documents, the Transaction Security Documents, the Screenshop Intra-Group Loan Agreement, the Intercreditor Deed, any Hedging Agreements entered into with one or more Hedge Counterparties pursuant to clause 26.9 of the Facilities Agreement, any other agreement or document entered into or executed by a member of the Group pursuant to

any of the foregoing documents, and any other agreement or document designated a "Finance Document" in writing by the Agent and Group Holdco.

**"Finance Parties"** has the meaning ascribed to it in the Facilities Agreement.

**"First Beneficiary"** has the meaning ascribed to it in the Intercreditor Deed.

**"Fixtures"** means, in relation to any Real Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant, machinery and equipment and other items attached to the relevant Real Property whether or not constituting a fixture at law.

**"Guarantor"** means an Original Guarantor or an Additional Guarantor and "Guarantor" means any one of them as the context requires, provided that in either case, such person has not ceased to be a Guarantor in accordance with clause of the Facilities Agreement or been released from its rights and obligations as a Guarantor hereunder pursuant to clause 30 of the Facilities Agreement.

**"Group"** has the meaning ascribed to it in the Facilities Agreement.

**"Group Holdco"** has the meaning ascribed to it in the Facilities Agreement.

**"Hedge Counterparties"** has the meaning ascribed to it in the Intercreditor Deed.

**"Hedging Agreement"** has the meaning ascribed to it in the Facilities Agreement

**"Insurances"** means, in relation to the Chargor, all present and future contracts or policies of insurance (including life policies) in which the Chargor from time to time has an interest.

**"Intellectual Property Rights"** means all patents, trade marks, service marks, designs, design rights, utility models, business names, topographical or similar rights, copyrights, moral rights, database rights, rights in inventions, computer software, know-how, trade secrets and confidential information and other intellectual property rights and any interests (including by way of licence) subsisting anywhere in the world in any of the foregoing (in each case whether registered or not and including all applications for the same) owned by the Chargor.

**"Intercompany Indebtedness"** has the meaning ascribed to it in the Debenture.

**"Intercreditor Deed"** means the intercreditor deed dated 10 May 2005 between the Original Obligors and the Arrangers, the Agent, the Security Trustee, the Hedge Counterparties, the Lenders, the Intergroup Creditors (as defined therein) and the Intergroup Debtors (as defined therein) as the same may be amended, varied, supplemented, novated or restated from time to time.

**"Investments"** means the Shares and any other stocks, debentures, bonds, warrants and other securities and all other interests of any kind whatsoever and any units in Unit Trust Schemes.

**"Lenders"** means the parties defined as such in the Facilities Agreement.

**"Liability"** means any obligation or liability for the payment of money, whether in respect of principal, interest or otherwise, whether actual or contingent, whether owed jointly or severally and whether owed as principal or surety or in any other capacity;

**"Notice of Assignment"** has the meaning ascribed to it in the Debenture.

**"Obligor"** means a Borrower or a Guarantor.

**"Original Borrowers"** means together Flextech Broadband Limited and Flextech Broadcasting Limited.

**"Original Guarantors"** means the Original Borrowers and each of the companies and partnerships listed in Part I of Schedule 1 of the Facilities Agreement.

**"Original Obligors"** means the Original Borrowers and the Original Guarantors.

**"Real Property"** means the English Real Property and any other land, buildings or erections anywhere in the world and any estate or interest therein and any reference to Real Property includes all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time therein or thereon.

**"Related Rights"** means, in relation to any Investment of the Chargor:

- (a) any proceeds of and any right or option to receive any dividend, distribution, interest or other income paid or payable in relation to any such Investment; and
- (b) any right or option to receive, call for delivery of or otherwise acquire any stocks, shares, debentures, bonds, loan stocks, warrants, securities, monies or other property of any kind, accruing or offered at any time or deriving therefrom, whether in addition to or in substitution for such Investment,

**"Resignation Letter"** means a letter substantially in the form set out in Schedule 7 of the Facilities Agreement.

**"Screenshop Intra-Group Loan Agreement"** means the loan agreement in the agreed form between Screenshop Limited and Flextech Broadband Limited pursuant to which Flextech Broadband Limited has or will make available to Screenshop Limited a facility of up to a maximum aggregate principal amount equal to the aggregate principal amount of the Term Facility.

**"Second Beneficiaries"** has the meaning ascribed to it in the Intercreditor Deed;

**"Selection Notice"** means a notice substantially in the form set out in part II of Schedule 3 of the Facilities Agreement given in accordance with clause 14 of the Facilities Agreement in relation to a Term Facility.

**"Shares"** has the meaning ascribed to it in the Debenture.

**"Term Facility"** means the term loan facility made available under the Facilities Agreement as described in paragraph (a)(i) of clause 2.1 of the Facilities Agreement.

**"Transaction Security"** means the Encumbrances created or expressed to be created in favour of the Security Trustee pursuant to the Transaction Security Documents.

**"Transaction Security Documents"** means each of the documents listed as being a Transaction Security Document in paragraph 3(e) of part I of Schedule 2 of the Facilities Agreement and any document required to be delivered to the Agent under paragraph 9 of part II of Schedule 2 of the Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create any Transaction Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

**"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 5 of the Facilities Agreement or any other form agreed between the Agent and Group Holdco.

**"Unit Trust Scheme"** has the meaning set out in Section 237(2) of the Financial Services and Markets Act 2000.

**"Utilisation Request"** means a duly completed notice substantially in the form set out in part I of Schedule 3 of the Facilities Agreement.

## SCHEDULE 2

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

### 1. Property Charged

1. The Chargor with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations, has charged in favour of the Security Trustee to hold the same on trust for the Beneficiaries on the terms set out in the Intercreditor Deed:
  - (a) by way of first legal mortgage, all of the English Charged Land and all other Real Property now vested in the Chargor and the proceeds of sale of all or any part thereof;
  - (b) by way of first fixed charge (but in the case of paragraphs (c) and (d) only if and to the extent the rights in question have not been effectively assigned pursuant to clause 3.2 of the Debenture or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment):
    - (i) to the extent not effectively charged pursuant to clause 3.1.1 of the Debenture, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licenses) vested in, or acquired by, it now or after the date of the Debenture and the proceeds of sale of all or any part thereof;
    - (ii) to the extent not effectively charged pursuant to clauses 3.1.1 or 3.1.2(a) of the Debenture, all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock-in-trade or work in progress) now or in the future owned by the Chargor or (to the extent of such interest) in which the Chargor has an interest and the benefit of all contracts and warranties relating to the same;
    - (iii) all Investments and all Related Rights now or in the future beneficially and/or legally owned by the Chargor;
    - (iv) all of its rights, title, interests and benefits in, to or in respect of the Insurances and all claims (and proceeds) and returns of premiums to which the Chargor is now or may at any future time become entitled;
    - (v) any interest, claim or entitlement of the Chargor in, to or in respect of any pension fund;
    - (vi) all the present and future goodwill of the Chargor (including all brand names not otherwise subject to a fixed charge or assignment under the Debenture);
    - (viii) all of its rights, title, interests and benefits in, to or in respect of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the business of the Chargor or the use of any asset of the Chargor and the right to recover and receive all compensation which may at any time become payable to it in respect of any such licence;
    - (ix) all its present and future uncalled capital; and
    - (x) all its present and future patents, registered trade marks and registered designs (if any) including applications for any of the same in any part of the world.
2. Subject to clause 3.3 of the Debenture, the Chargor with full title guarantee hereby assigns absolutely by way of continuing security for the payment and discharge of the Secured Obligations to the Security Trustee:
  - (a) all its present and future rights, title, benefit and interests under and in respect of the Intercompany Indebtedness and any other amounts payable in respect thereof, including under any other loan agreements from time to time entered into by the Chargor;
  - (b) all of its rights, title, interests and benefits in, to or in respect of the Insurances (including all proceeds) and all claims and returns of premiums in respect thereof to which the Chargor is now or may at any future time become entitled; and
  - (c) to the extent not charged under the provisions of clause 3.1.2 of the Debenture all of its present and future Intellectual Property Rights.

3. The Chargor with full title guarantee has charged to the Security Trustee by way of first floating charge and as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of fixed charge or assigned pursuant to clauses 3.1 and 3.2 of the Debenture provided that, for the avoidance of doubt, the floating charge shall not attach to any plant or machinery, or any interest therein, which is the subject of a lease where the title thereto vests in the relevant lessor and not the Chargor.

## **2. Further Assurance**

The Chargor shall at any time if and when required by the Security Trustee execute such further Encumbrances and assurances in favour of the Security Trustee and/or the Beneficiaries and do all such acts and things as the Security Trustee shall from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the security intended to be created by the Debenture over the Charged Assets or any part thereof or, on or after the Enforcement Date, to facilitate the realisation of the same.

## **3. Negative Pledge**

The Chargor warrants that it has not taken or received, and undertakes that until all the Secured Obligations have been paid or discharged in full it will not, without the consent in writing of the Security Trustee, take or receive any security from any other person in respect of its obligations under the Debenture.

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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. 02678883

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COMPOSITE DEBENTURE DATED THE 10th MAY 2005 AND CREATED BY FLEXTech DISTRIBUTION LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OF THE CHARGORS TO THE BENEFICIARIES (OR ANY OF THEM) 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 18th MAY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd MAY 2005.

*P DMM*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES