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CHFP041

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* Insert full name
of company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

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

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

For official use Company number

Name of company

* WINCHESTER PICTURES LIMITED

Date of creation of the charge

26 March 2004

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

Deed of Debenture

Amount secured by the mortgage or charge

The obligation of the Borrowers to make due and punctual payment of: (i) principal of and interest on the Loans, the Commitment Fees, any reimbursement obligations in respect of Letters of Credit and all other monetary obligations of the Borrowers to the Administrative Agent, the Issuing Bank or any Lender under the Credit Agreement, the Notes, any other Fundamental Document or the Fee Letter, (ii) all amounts payable by the Borrowers to any Lender under any Currency Agreement or Interest Rate Protection Agreement, provided that the Administrative Agent shall have received written notice thereof within ten (10) Business Days after execution of such Currency Agreement or Interest Rate Protection Agreement and (iii) amounts payable to JPMorgan Chase Bank or any of its Affiliates in connection with any bank account maintained by the Borrowers or any other Credit Party at JPMorgan Chase Bank or any such Affiliate or any other banking services provided to the Borrowers or any other Credit Party by JPMorgan Chase Bank or any such Affiliate.

(For definitions please see attached continuation sheet)

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

JPMORGAN CHASE BANK of 1166 Avenue of the Americas, 17th Floor, New York, New York as Administrative Agent for itself, the Sterling Agent, the Issuing Bank and the Lenders

Postcode 10036-2708

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

MORGAN LEWIS & BOCKIUS
2 GRESHAM STREET, LONDON
EC2V 7PE
DX 42603 CHEAPSIDE 1

For official use
Mortgage section

Post room



LD3
COMPANIES HOUSE

0411
06/04/04

Com 395-1/2

Time critical reference

Short particulars of all the property mortgaged or charged

A. The Chargor, together with all of the other Chargors, with full title guarantee and with the intent that such security shall rank as a continuing security for the Obligations and for all respective liabilities and obligations of the Chargors in the Debenture:

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1. Charges to the Administrative Agent (for the benefit of itself, the Sterling Agent, the Issuing Bank and the Lenders) with the payment and discharge of the Obligations by way of first fixed charge : (i) All the Tangible Moveable Property; (ii) All rights and claims to which the Chargor is now or may hereafter become entitled in relation to all moneys now or at any time hereafter standing to the credit of any bank accounts opened or maintained with the Administrative Agent together with all rights relating or attaching thereto (including the right to interest); (iii) All Collection Accounts to the extent now or hereafter owned by the Chargor, all cash, documents, instruments and securities from time to time held therein, and all rights pertaining to investments of funds in any such Collection Accounts and all products and proceeds of any of the foregoing; (iv) the Intellectual Property; (v) All goodwill (including all brand names not otherwise subject to a fixed charge or assignment by or pursuant to this Debenture) now or at any time hereafter belonging to such Chargor; (vi) All Property Rights from time to time belonging to the

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

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Morgan, Lewis + Borking

Date

5 April, 2004

On behalf of ~~[company]~~ [mortgagee/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. 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 CF4 3UZ.

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Particulars of a mortgage or charge (continued)

Continuation sheet No 2
to Forms Nos 395 and 410 (Scot)

Company number

02803116

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Name of company

WINCHESTER PICTURES

Limited*

*Delete if
inappropriate

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

Amount due or owing on the mortgage or charge (continued)

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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

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

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Chargor; (vii) All Book and other Debts; (viii) All of its right, title and interest in the Collateral.

2. Assigns by way of security to the Administrative Agent (for the benefit of itself, the Sterling Agent, the Issuing Bank and the Lenders) all the Chargor's right, title and interest in and to each of the following: (i) All rights and claims to which the Chargor is now or may hereafter become entitled in relation to the Tangible Moveable Property including those against any manufacturer, supplier or installer of such property, any builder, contractor or professional adviser engaged in relation to any such property and any surety for the obligations of such person and, to the extent that any of the Tangible Moveable Property is now or at any time hereafter hired, leased or rented to any other person, the rights under the hiring, leasing or rental contract and any guarantee, indemnity or security for the performance of the obligations of such person and any other rights and benefits relating thereto; (ii) All rights and claims to which the Chargor is now or may hereafter become entitled in relation to the proceeds of any policy of insurance; (iii) All present and future Book and other Debts which are not otherwise subject to a fixed charge or assigned (whether at law or in equity) to the Administrative Agent by or pursuant to this Debenture and all rights relating thereto including any security or remedies therefor; (iv) All rights and claims to which the Chargor is now or may hereafter become entitled in relation to all moneys now or at any time hereafter standing to the credit of any bank accounts opened or maintained with a bank other than the Administrative Agent and all rights relating or attaching thereto (including the right to interest); (v) All Collection Accounts to the extent now or hereafter owned by the Chargor, all cash, documents, instruments and securities from time to time held therein, all rights pertaining to investments of funds in any Collection Accounts, all products and proceeds of any of the foregoing; (vi) All Investments to which the Chargor is now or may hereafter become entitled; (vii) All rights and claims to which the Chargor is now or may hereafter become entitled in relation to its uncalled capital; (viii) All the Collateral which is not otherwise subject to a fixed charge and all rights relating thereto including any security or remedies therefor; (ix) All rights to which the Chargor is now or may hereafter become entitled in respect of the proceeds of any order of the court made pursuant to section 238(3), 239(3) or 244 of the Insolvency Act.

3. Charges in favour of the Administrative Agent (for the benefit of itself, the Sterling Agent, the Issuing Bank and the Lenders) with the payment and discharge of the Obligations by way of first floating charge all rights, title, interest and claims in and to which the Chargor is now or may hereafter become entitled to: (i) all moneys now or at any time hereafter standing to the credit of any bank accounts opened or maintained with any bank other than the Administrative Agent and all rights relating or attaching thereto (including the right to interest), and (ii) the whole of the Chargor's undertaking and assets, present and future, other than any assets for the time being being effectively charged to the Administrative Agent by way of fixed charge or effectively assigned (whether at law or in equity) to the Administrative Agent.

B. Further, the Chargor, together with all of the other Chargors, covenants to:

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Particulars of a mortgage or charge (continued)

Continuation sheet No 3
to Forms Nos 395 and 410 (Scot)

Company number

02803116

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Name of company

WINCHESTER PICTURES

Limited*

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

Amount due or owing on the mortgage or charge (continued)

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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

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

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(i) not create or grant, or create or grant an option to create or grant, any Security Interest over the Charged Property, Collateral or any portion thereof (other than the Permitted Encumbrances and the Security Interests granted under the Security Agreement) to any Person without prior written consent from the Administrative Agent but in any event shall defend the Charged Property, Collateral or any portion thereof against any and all Security Interests however arising (other than the Permitted Encumbrances and the Security Interests granted under the Security Agreement); and

(ii) not, without the prior written consent of the Administrative Agent, create, attempt to create, agree to create or permit to subsist any Security Interest other than a Permitted Encumbrance or a Security Interest in favour of the Administrative Agent or permit or agree to permit any other proprietary right, right to occupy or interest therein other than such a right or interest in favour of the Administrative Agent, to arise on or affect all or any part of the whole of the undertaking and assets of the Chargor excluding such Charged Property.

(for definitions please see attached continuation sheet)

Continuation Sheet:

DEFINITIONS

"Administrative Agent" means JPMORGAN CHASE of 1166 Avenue of the Americas, 17th Floor, New York, New York 10036-2708.

"Affiliate" has the same meaning as in the Credit Agreement.

"Book and other Debts" has the same meaning as in the Debenture.

"Borrowers" has the same meaning as in the Credit Agreement.

"Business Day" has the same meaning as in the Credit Agreement.

"Charged Property" has the same meaning as in the Debenture.

"Chargor" means Winchester Pictures Limited, a company incorporated under the laws of England and Wales (Registered No. 02803116), whose registered office is situated at 19-21 Heddon Street, London W1B 4BG.

"Chargors" means, collectively, ContentFilm plc, Winchester Pictures Limited, Winchester Music Limited, Winchester (Rainbow) Limited, Winchester (The Sea Change) Limited, Winchester Jellabellies Limited, Winchester (Muggers) Limited, Winchester Beep Limited, Winchester Heartbreakers Limited, Winchester Film Distribution Limited, The Feature Film Company Limited, Winchester Film and Television Sales Limited, Winchester (Wheels) Limited and Cobalt Media Capital Limited.

"Collateral" has the same meaning as in the Debenture.

"Collection Accounts" has the same meaning as in the Credit Agreement.

"Commitment Fees" has the same meaning as in the Credit Agreement.

"Credit Agreement" means a credit and guaranty agreement dated as of 26 March 2004 among the Borrowers referred to therein, the Guarantors referred to therein, the Lenders referred to therein, the Administrative Agent, the Issuing Bank referred to therein, and the Sterling Agent referred to therein.

"Credit Party" has the same meaning as in the Credit Agreement.

"Currency Agreement" has the same meaning as in the Credit Agreement.

“Debenture” means the Deed of Debenture dated 26 March 2004 and made between the Chargers and the Administrative Agent for itself, the Sterling Agent, the Issuing Bank and the Lenders.

“Fee Letter” has the same meaning as in the Credit Agreement.

“Fundamental Document” has the same meaning as in the Credit Agreement.

“Intellectual Property” has the same meaning as in the Debenture.

“Interest Rate Protection Agreement” has the same meaning as in the Credit Agreement.

“Investments” has the same meaning as in the Debenture.

“Issuing Bank” has the same meaning as in the Credit Agreement.

“Lenders” has the same meaning as in the Credit Agreement.

“Letters of Credit” has the same meaning as in the Credit Agreement.

“Loans” has the same meaning as in the Credit Agreement.

“Notes” has the same meaning as in the Credit Agreement.

“Obligations” has the same meaning as in the Credit Agreement.

“Permitted Encumbrance” has the same meaning as in the Credit Agreement.

“Person” has the same meaning as in the Credit Agreement.

“Property Rights” has the same meaning as in the Debenture.

“Security Agreement” has the same meaning as in the Credit Agreement.

“Security Interest” has the same meaning as in the Debenture.

“Sterling Agent” has the same meaning as in the Credit Agreement.

“Tangible Moveable Property” has the same meaning as in 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. 02803116

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF DEBENTURE DATED THE 26th MARCH 2004 AND CREATED BY WINCHESTER PICTURES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWERS TO J P MORGAN CHASE BANK AS ADMINISTRATIVE AGENT FOR ITSELF, THE STERLING AGENT, THE ISSUING BANK AND THE LENDERS, THE ISSUING BANK OR ANY LENDER 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 6th APRIL 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th APRIL 2004.

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —