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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



395

To the Registrar of Companies

For official use

Company number

[S I I I]

2803116

Name of company

* Winchester Pictures Limited, 5 Water Court, 36 Water Street, Birmungham
B3 1HP ("the Chargor")

Date of creation of the charge

16 February 1999

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

Supplemental Security Assignment

Amount secured by the mortgage or charge

The sum of up to ONE MILLION AND FIFTY FOUR THOUSAND POUNDS (£1,054,000) ("the Loan") for the proper production, completion and delivery of the feature film provisionally entitled "The Sea Change" ("the Film") advanced pursuant to a loan agreement ("the Loan Agreement") dated 29 August 1997 entered into by Winchester (The Sea Change) Limited ("the Borrower") and the Chargee with interest thereon and all other sums from time to time owing to the Chargee under the Loan Agreement ("the Debt").

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

GUINNESS MAHON & CO. LIMITED whose registered office is situate at 32 St Mary at Hill London EC3P 3AJ

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

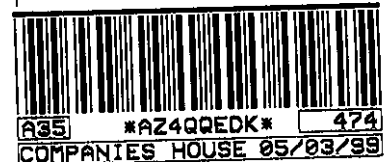
S J Berwin & Co
222 Grays Inn Road
London
WC1X 4HB

CM: 14161

Time critical reference

For official use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

With full title guarantee the Chargor assigns to the Chargee to the extent of its interest therein the benefit of of the agreement (including the minimum advances specified) relating to exploitation of the Film, details of which are set out below ("the Distribution Agreement"), together with all such rights of distribution, exhibition and exploitation of the Film as are the same as those granted to the relevant distributor pursuant to the Distribution Agreement whether upon expiry of the terms granted thereby or earlier termination of the Distribution Agreement for any reason subject in all respects to the terms of the Charge dated 29 August 1997 entered into inter alia by the Borrower, the Chargor and the Chargee and the Chargee accepts the said assignment for security.

Date: 6 April 1996
Parties: (1) Vine International Pictures Ltd
(2) Shaw Renters (Singapore) PTE Ltd
Territory: Singapore and Brunei
Advance: \$8,000.00

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Particulars as to commission allowance or discount (note 3)

N/A

Signed SS Berwin & Co

Date 03/03/99

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.

FILE COPY



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 SUPPLEMENTARY SECURITY ASSIGNMENT DATED THE 16th FEBRUARY 1999 AND CREATED BY WINCHESTER PICTURES LIMITED FOR SECURING THE SUM OF UP TO £1,054,000 (THE "LOAN") DUE OR TO BECOME DUE FROM THE COMPANY TO GUINNESS MAHON & CO. LIMITED (FOR THE PROPER PRODUCTION, COMPLETION AND DELIVERY OF THE FEATURE FILM (AS THEREIN DEFINED)) ADVANCED PURSUANT TO A LOAN AGREEMENT DATED 29th AUGUST 1997 ENTERED INTO BY WINCHESTER (THE SEA CHANGE) LIMITED (THE "BORROWER") AND GUINNESS MAHON & CO. LIMITED WITH INTEREST THEREON AND ALL OTHER SUMS FROM TIME TO TIME OWING TO GUINNESS MAHON & CO. LIMITED UNDER THE LOAN AGREEMENT ("THE DEBT") WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 5th MARCH 1999.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th MARCH 1999.

W. Grandon
W. GRANDON

for the Registrar of Companies

[Handwritten signature]



C O M P A N I E S H O U S E