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CHFP041

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Please complete
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in black type or
bold block
lettering

* 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

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

For official use

Company number

5

03162997

Name of company

*Big Communications Limited (the "Company")

Date of creation of the charge

21 December 2007

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

Guarantee and Debenture (the "Guarantee and Debenture")

Amount secured by the mortgage or charge

Please refer to part 1 of the attached schedule

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

The Royal Bank of Scotland plc acting through its office at Level 5, 135 Bishopsgate,
London (the "Security Trustee")

Postcode EC2M 3UR

Presenter's name, address and
reference (if any)

Ben Edwards
Osborne Clarke
2 Temple Back East
Temple Quay, Bristol
DX 7818 Bristol

Time critical reference

For official use (02/2006)
Mortgage Section

Post room

SATURDAY



A28

29/12/2007

COMPANIES HOUSE

173

419030/130
395

Short particulars of all the property mortgaged or charged

Please refer to part 2 of the attached schedule.

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A fee 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)

Nil

Signed Osborne Clarke

Date 28/12/2007

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

Big Communications Limited (company number 03162997)

Schedule to Form M395

Part 1 – Amount secured by the mortgage or charge

Pursuant to clause 2 of the Guarantee and Debenture, in consideration of the Finance Parties providing or continuing to provide facilities (including loans, advances or further advances) to, or otherwise giving credit or granting accommodation or time to, the Company:

- (a) the Company irrevocably and unconditionally covenanted with the Security Trustee to pay and guaranteed to pay to the Security Trustee (for itself and as agent and trustee for the Finance Parties) or discharge on demand all the Secured Liabilities when the Secured Liabilities become due,
- (b) as a separate and independent stipulation and without prejudice to any other provision of the Guarantee and Debenture, the Company irrevocably and unconditionally agreed to indemnify and keep indemnified the Finance Parties on demand by the Security Trustee (and on a full indemnity basis) from and against all and any Costs (including legal Costs), charges, losses, expenses and damages incurred by the Finance Parties or any of them as a result of any failure or delay by any Chargor to pay to the Security Trustee or discharge on demand all the Secured Liabilities when the Secured Liabilities become due or as a result of any of the Secured Liabilities being or becoming void, voidable, unenforceable or ineffective for any reason whatsoever, and
- (c) the Company agreed to give the covenants and guarantees in clause 2 of the Guarantee and Debenture subject to and with the benefit of the provisions set out in Schedule 5 of the Guarantee and Debenture

Pursuant to clause 3 of the Guarantee and Debenture, the Company agreed that if the Company fails to pay any amount when due and payable under the Guarantee and Debenture, it shall pay to the Security Trustee interest on the Secured Liabilities (after as well as before any demand made or judgment obtained or the liquidation or administration of the Company) at the Default Rate upon such days as the Security Trustee from time to time may determine and such interest shall be compounded in the event of it not being paid punctually with quarterly rests in accordance with the usual practice of the Security Trustee but without prejudice to the right to require payment of such interest when due

Pursuant to clause 13 of the Guarantee and Debenture, the Company shall, on demand, pay to the Security Trustee or the Receiver, or discharge (as the case may be), all Costs reasonably incurred by it in connection with

- (a) the negotiation, preparation, printing and execution of;

- (b) any amendment, variation or release (in whole or in part), including the negotiation, preparation, printing and execution of any amendment, variation or release, of; and
- (c) the enforcement of, or preservation of rights under,

the Guarantee and Debenture, on a full and unlimited indemnity basis, together with interest at the Default Rate from the date the relevant Cost was expended, incurred or suffered (whichever is the earlier) by the Security Trustee or the Receiver (as the case may be) until full payment or discharge of such Cost and such Cost shall form part of the Secured Liabilities.

Part 2 – Short particulars of all the property mortgaged or charged

1. Under clause 4 of the Guarantee and Debenture, the Company, as continuing security for the payment and discharge of the Secured Liabilities with full title guarantee, gave the following mortgages, charges and assignments by way of security in favour of the Security Trustee, namely:
 - (a) by way of first legal mortgage, the Scheduled Property and all Rights relating to the Scheduled Property.
 - (b) by way of first fixed charge
 - (i) the Property (except the Scheduled Property validly charged in Clause 4.2 of the Guarantee and Debenture (and as described at paragraph 1(a) above) and all Rights relating to such Property;
 - (ii) the Contracts,
 - (iii) the Book Debts;
 - (iv) all the Intellectual Property Rights now or in the future owned by the Company (whether alone or with others) anywhere in the world;
 - (v) the benefit of all agreements and licences now or in the future entered into or enjoyed by or on behalf of the Company relating to the use or exploitation by or on behalf of the Company anywhere in the world of any Intellectual Property Rights owned by others,
 - (vi) all the Company's rights now or in the future in relation to trade secrets, confidential information, and know how in any part of the world;
 - (vii) the Plant and Machinery,
 - (viii) the Shares,
 - (ix) all Derivative Assets of a capital nature;
 - (x) all Derivative Assets of an income nature,

- (xi) all present and future bank accounts, cash at bank and credit balances of the Company (excluding those arising on fluctuating accounts) with any bank or other person and all rights relating to or attaching to them (including the right to interest),
 - (xii) all the goodwill and uncalled capital for the time being of the Company;
 - (xiii) all present and future insurances in respect of any Fixed Charge Assets and the proceeds of such insurances;
 - (xiv) all other present and future insurances and the proceeds of such insurances;
 - (xv) the benefit of all warranties, instruments, guarantees, charges, pledges, and other security and all other rights and remedies available to that Company in respect of any Fixed Charge Asset, and
 - (xvi) the Company's rights now or hereafter to recover any VAT on any supplies made to it relating to the Assets any tax refund, rebate or repayment, and any sums so recovered,
- (c) by way of absolute legal assignment
- (i) the Hedging Documents, and
 - (ii) all rights, money or property accruing or payable to the Company now or in the future under or by virtue of a Fixed Charge Asset, except to the extent such rights, money or property are for the time being effectively charged under the provisions of clauses 4.2 (*Scheduled Property*) to clause 4.12 (*Hedging Documents*) (inclusive) of the Guarantee and Debenture;
- (d) by way of first floating charge, all the undertaking and assets of the Company whatsoever, wherever situate, whether movable, immovable, present or future, including, without limitation, its uncalled capital for the time being and all the undertaking and assets of the Company referred to in the Guarantee and Debenture which are, for any reason, not validly charged or assigned pursuant to Clauses 4.2 (*Scheduled Property*) to 4.13 (*Accruals etc*) (inclusive) of the Guarantee and Debenture; and
- (e) in respect of assets located in Scotland or otherwise governed by Scots law, the Company charged, with absolute warrandice, by way of first floating charge, all the undertaking and assets of the Company whatsoever, wherever situate, whether movable, immovable, present or future, including, without limitation, its uncalled capital for the time being and all the undertaking and assets of the Company referred to in the Guarantee and Debenture whether or not such undertaking and assets are validly charged or assigned pursuant to Clause 4.2

(*Scheduled Property*) to 4.13 (*Accruals etc*) (inclusive) of the Guarantee and Debenture.

Pursuant to clause 4 14 of the Guarantee and Debenture, the floating charge created by the Guarantee and Debenture is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

Pursuant to clause 14 15 of the Guarantee and Debenture, the assignments set out in Clauses 4 12 (*Hedging Documents*) and 4 13 (*Accruals etc*) of the Guarantee and Debenture are absolute assignments for the purposes of section 136 LPA and are not made by way of charge only.

Pursuant to clause 4 1 of the Guarantee and Debenture, the security created by the Guarantee and Debenture is created in favour of the Security Trustee as agent and trustee, and the Security Trustee holds the benefit of the Guarantee and Debenture on trust for the Finance Parties.

In addition, under the terms of the Guarantee and Debenture the Company gave the following covenants and undertakings:

Negative pledge

- 1 Pursuant to clause 12.3 of the Guarantee and Debenture the Company shall not, without the prior written consent of the Security Trustee, sell, transfer, lease, lend or otherwise dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of its undertaking, business or assets, save for:
 - (i) disposals of stock-in-trade in the ordinary course of business,
 - (ii) provided that no Default has occurred and is continuing, disposals of assets not falling within Clauses 22.9(a) and/or 22 9(c) of the Credit Agreement (other than the sale of shares) on arm's length terms, the value of any single item of which does not exceed £100,000 and the aggregate value in respect of all such disposals in any Financial Year does not exceed £500,000; and
 - (iii) provided that no Default has occurred and is continuing, sales or disposals of assets between Group Companies.
2. Pursuant to clause 12.4 of the Guarantee and Debenture the Company shall not:
 - (a) without the express prior written consent of the Security Trustee, create, nor purport to create, nor permit to subsist any Security over any of its assets.
 - (b) without the express prior written consent of the Security Trustee:

- (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or will be leased to or re-acquired by the Company or any other member of the Group;
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; nor
 - (iv) enter into any other preferential arrangement having a similar effect in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset
- 3. Pursuant to clause 12.4(c) of the Guarantee and Debenture, it was noted that clauses 12.4(a) and 12.4(b) of the Guarantee and Debenture (and as described under paragraph 1 and 2 above) do not apply to any Permitted Security Interest

Further Assurance

Pursuant to clause 7 of the Guarantee and Debenture, the Company shall at any time if required by the Security Trustee and at the Company's own expense:

- (a) execute and deliver to the Security Trustee such further legal or other mortgages, standard securities, charges, assignments, assignations, securities, authorities, documents, acts and things as the Security Trustee may in its discretion require of the whole or such part of the Assets as the Security Trustee may specify, in such form as the Security Trustee in its discretion may require, to secure the payment or discharge of the Secured Liabilities or (if and when the Guarantee and Debenture becomes enforceable) to vest the whole or such part of the Assets in the Security Trustee, the nominee of the Security Trustee or in any purchaser from the Security Trustee or the Receiver or to perfect or protect the mortgages, charges and assignments created by the Guarantee and Debenture; and
- (b) pending the execution and delivery of any such assignments, hold such Assets upon trust for the Security Trustee or in any other manner reasonably required by the Security Trustee subject to the provisions of the Guarantee and Debenture

Power of attorney

Pursuant to clause 23.1 of the Guarantee and Debenture, the Company irrevocably and by way of security appointed the Security Trustee, each person deriving title from the Security Trustee and the Receiver, jointly and severally to be its attorney (with full power to appoint substitutes and to delegate) for it, in its name, on its behalf and as its

act and deed or otherwise to sign or execute any deed or document or do any act or thing which the Company is, or may become, obliged to sign, execute or do pursuant to the Guarantee and Debenture or which the Security Trustee, the Receiver or any person deriving title from the Security Trustee or the Receiver in the absolute discretion of such person may think fit in connection with the exercise of any of the powers of such person or the realisation of any security constituted by the Guarantee and Debenture

Pursuant to clause 23.2 of the Guarantee and Debenture, and without prejudice to the generality of the foregoing, the Company gave an unconditional undertaking to the Security Trustee, and separately to the Receiver and to each person deriving title from the Security Trustee or the Receiver, that it shall ratify and confirm anything lawfully done in accordance with the terms of the Guarantee and Debenture by any attorney appointed pursuant to clause 23 of the Guarantee and Debenture.

Definitions:

"A6 Acquisition" means the acquisition by the Parent of the entire issued share capital of the A6 Target on 21 March 2007 in accordance with the terms of the A6 Acquisition Documents

"A6 Acquisition Agreement" means the sale and purchase agreement dated 15 March 2007 and entered into between the Parent and the A6 Vendors, providing for the A6 Acquisition

"A6 Acquisition Documents" means the A6 Acquisition Agreement, together with the "Tax Covenant", the "First Disclosure Letter" and the "Second Disclosure Letter" referred to therein and the A6 Loan Note Documents.

"A6 Intercreditor Deed" means the intercreditor deed, in the agreed terms and appended to the A6 Acquisition Agreement, to be entered into between the Agent and Security Trustee, the Parent and the holders of the A6 Loan Notes regulating the priority and subordination of payments, rights and obligations of the parties thereto

"A6 Loan Note Instruments" means any loan note instruments entered into by the Parent constituting the A6 Loan Notes

"A6 Loan Notes" means the Additional Consideration Loan Notes (as defined in the A6 Acquisition Agreement) and any other loan notes constituted or to be constituted by the Parent and issued or to be issued to the A6 Vendors pursuant to the A6 Loan Note Instruments (as the case may be).

"A6 Loan Note Documents" means any A6 Loan Note Instrument and any loan note certificates issued pursuant to any A6 Loan Note Instrument

"A6 Target" means April-Six Limited (Company Number 03988503) whose registered office is at 9 The Long Room, Coppermill Lock, Royal Quay, Harefield, Middlesex, UB8 6JP.

"A6 Vendors" means the persons whose names and addresses are set out in Schedule 1 to the A6 Acquisition Agreement

"Accession Deed" means a document substantially in the form set out in Schedule 4 (Form of Accession Deed).

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with clause 26 of the Credit Agreement.

"Administrator" means any administrator appointed pursuant to the Guarantee and Debenture

"Agent" means The Royal Bank of Scotland plc acting through its office at Level 5, 135 Bishopsgate, London EC2M 3UR

"Arranger" means The Royal Bank of Scotland plc acting through its office at Level 5, 135 Bishopsgate, London EC2M 3UR.

"Assets" mean the whole of the property or undertaking (including uncalled share capital) which is or may from time to time be comprised in the property and undertaking of each of the Companies.

"BDW Acquisition" means the acquisition by the Parent of the entire issued share capital of the BDW Target on 19 March 2007 in accordance with the terms of the BDW Acquisition Documents.

"BDW Acquisition Agreement" means the sale and purchase agreement dated 13 March 2007 and entered into between the Parent and the BDW Vendors, providing for the BDW Acquisition.

"BDW Acquisition Documents" means the BDW Acquisition Agreement, together with the "Tax Covenant" and the "Disclosure Letter" referred to therein and the BDW Loan Note Documents.

"BDW Additional Consideration Loan Notes" means the Additional Consideration Loan Notes as defined in the BDW Acquisition Agreement

"BDW Deferred Consideration Loan Notes" means the Initial Consideration Loan Notes (2008 Tranche), the Initial Consideration Loan Notes (2009 Tranche) and the Initial Consideration Loan Notes (2010) Tranche each as defined in the BDW Acquisition Agreement.

"BDW Intercreditor Deed" means the intercreditor deed dated 19 March 2007 and entered into between The Royal Bank of Scotland plc (as agent for National Westminster Bank Plc), the Parent and the holders of the BDW Loan Notes regulating the priority and subordination of payments, rights and obligations of the parties thereto (as assigned to the Agent and Security Trustee pursuant to the Deed of Assignment)

"BDW Loan Note Instruments" means any loan note instruments entered into by the Parent constituting the BDW Loan Notes

"BDW Loan Notes" means the BDW Additional Consideration Loan Notes, the BDW Deferred Consideration Loan Notes and any other loan notes constituted or to be constituted by the Parent and issued or to be issued to the BDW Vendors pursuant to the BDW Loan Note Instruments (as the case may be)

"BDW Loan Note Documents" means any BDW Loan Note Instrument and any loan note certificates issued pursuant to any BDW Loan Note Instrument

"BDW Target" means Bastin Day Westley Limited (Company Number 02167543) whose registered office is at Middleborough House, 16 Middleborough, Colchester, Essex, CO1 1QT.

"BDW Vendors" means the persons whose names and addresses are set out in Schedule 1 to the BDW Acquisition Agreement.

"Big/Fuse Loan Notes" means the Big/Fuse First Loan Notes and the Big/Fuse Second Loan Notes.

"Big/Fuse First Loan Notes" means the unsecured loan notes constituted by The Mission Marketing Holdings Limited and issued or to be issued to the vendors of the Company and Fuse Digital Limited pursuant to the Big/Fuse First Loan Note Instrument.

"Big/Fuse First Loan Note Instrument" means the loan note instrument dated 2 February 2005 constituting the Big/Fuse First Loan Notes

"Big/Fuse Intercreditor Deed" means the intercreditor deed dated 13 April 2006 and entered into between The Royal Bank of Scotland plc (as agent for National Westminster Bank Plc), the Parent and the holders of the Big/Fuse Loan Notes, regulating the priority of security and the subordination of payments, rights and obligations by the parties thereto (as assigned to the Agent and Security Trustee pursuant to the Deed of Assignment).

"Big/Fuse Second Loan Notes" means the £1,364,400 unsecured loan notes constituted by the Parent and issued to the vendors of the Company and Fuse Digital Limited pursuant to the Big/Fuse Second Loan Note Instrument

"Big/Fuse Second Loan Note Instrument" means the loan note instrument dated 10 April 2006 constituting the Big/Fuse Second Loan Notes

"BL Acquisition" means the acquisition by the Parent of the entire issued share capital of the BL Target on 13 April 2006 in accordance with the terms of the BL Acquisition Documents.

"BL Acquisition Agreement" means the sale and purchase agreement dated 10 April 2006 and entered into between the Parent and the BL Vendors, providing for the BL Acquisition

"BL Acquisition Documents" means the BL Acquisition Agreement, together with the "Tax Covenant" and the "Disclosure Letter" referred to therein, the Additional Consideration Loan Notes, the Initial Consideration Loan Notes and the Net Working Capital Loan Notes.

"BL Intercreditor Deed" means the intercreditor deed dated 13 April 2006 and entered into between The Royal Bank of Scotland plc (as agent for National Westminster Bank Plc), the Parent and the holders of the Net Working Capital Loan Notes, regulating the priority of security and the subordination of payments, rights and obligations by the parties thereto (as assigned to the Agent and Security Trustee pursuant to the Deed of Assignment).

"BL Target" means Bray Leino Holdings Limited (Company Number 05407113) whose registered office is at The Old Rectory, Filleigh, Barnstaple, Devon EX32 0RX

"BL Vendors" means the persons whose names and addresses are set out in Schedule 1 to the BL Acquisition Agreement.

"Book Debts" mean

- (c) all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions), both present and future, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Company, and
- (d) the benefit of all rights whatsoever relating to the debts referred to above including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

"Cash Collateral Account" means an interest-bearing deposit account of the Parent with an Issuing Bank and all monies standing to the credit of such account from time to time

"Cash Collateral Charge" means any charge over cash deposit granted by the Parent in favour of an Issuing Bank over a Cash Collateral Account

"Charged Property" means the whole or any part of the property, assets, income and undertaking of the Company from time to time mortgaged, charged or assigned to the Security Trustee pursuant to the Guarantee and Debenture, including, where the context permits, the proceeds of sale or realisation thereof

"Chargors" means each Group Company party to the Guarantee and Debenture as at 21 December 2007 and any company that has executed an Accession Deed in favour of the Security Trustee and "Chargor" shall be construed accordingly

"Contracts" mean all of the Company's rights, title, interest and benefit in and to any contract in respect of the whole or any part of the Charged Property to which the Company is a party

"Costs" mean all costs, fees, charges or expenses of whatsoever nature (including, without limitation, properly incurred legal fees) including, without limitation,

disbursements and any Value Added Tax to be charged on such costs, charges, expenses and disbursements.

"Credit Agreement" means the credit agreement entered into between, amongst others, the Parent and the Security Trustee dated 19 December 2007.

"Deed of Assignment" means the deed of assignment dated on or around the date of the Credit Agreement and made between The Royal Bank of Scotland plc (as agent for National Westminster Bank Plc), National Westminster Bank Plc, the Agent and Security Trustee and the Parent pursuant to which the Existing Debentures and the Existing Intercreditor Deeds were assigned to the Agent and Security Trustee.

"Default" means an Event of Default or an event or circumstance which with the giving of notice and/or the lapse of time and/or the making of any determination would constitute an Event of Default

"Default Rate" means the default rate of interest set out in the Credit Agreement.

"Derivative Assets" mean all stocks, shares, warrants or other securities, rights, dividends, interest or other property accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares or any Derivative Assets described in the Guarantee and Debenture

"Event of Default" means any event or circumstance specified as such in clause 24 of the Credit Agreement

"Existing Debentures" means each debenture (bond and floating charge in the case of the Story Target only) granted by an Obligor to National Westminster Bank Plc prior to the date of the Credit Agreement

"Existing Intercreditor Deeds" means each of the BDW Intercreditor Deed, the Big/Fuse Intercreditor Deed and the BL Intercreditor Deed

"Facilities" mean the Loan Note Guarantee Facility and the Revolving Credit Facility made available under the Credit Agreement

"Fee Letter" means any letter or letters dated on or after the date of the Credit Agreement between the Finance Parties and the Parent setting out any of the fees referred to in clause 12 of the Credit Agreement

"Finance Documents" means each of the Credit Agreement, the Security Documents, the Intercreditor Deeds, the Hedging Documents, any Fee Letter, any Working Capital Facility Letter, the Deed of Assignment, any Loan Note Guarantee, any Accession Deed, any Resignation Letter, the Existing Debentures, the Existing Intercreditor Deeds and any other document designated as such by the Agent and the Parent, as amended, varied, restated, supplemented, substituted, replaced or novated, and **"Finance Documents"** shall mean all of them.

"Finance Party" means the Agent, the Arranger, the Security Trustee, a Lender, an Issuing Bank and the Hedging Counterparty and **"Finance Parties"** shall mean all of them.

"Financial Year" has the meaning given to that expression in section 223 of the Companies Act 1985.

"Fixed Charge Asset" means an asset for the time being comprised within a mortgage, fixed charge or assignment by way of security created by Clause 4 (*Security*) of the Guarantee and Debenture, or (with effect from the date of its creation) any security created pursuant to Clause 7 (*Further Assurance*) of the Guarantee and Debenture.

"Fixtures" mean all assets of whatsoever nature, apart from land and buildings, forming part of any freehold or leasehold property owned by the Company and deemed by law to be immovable property other than tenant's fixtures.

"Floating Charge" means the Scots law floating charge granted by the Story Target in favour of the Security Trustee on or around the date of the Credit Agreement

"Future Targets" means any company or business which is acquired by the Parent after the date of and in accordance with the terms of the Credit Agreement and **"Future Target"** shall be construed accordingly

"Group" means the Parent and its Subsidiaries (if any) from time to time and Group Companies shall be construed to include all of them.

"Guarantee" means the guarantee detailed in Schedule 5 to the Guarantee and Debenture.

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 26 of the Credit Agreement and **"Guarantors"** shall be construed accordingly

"Hedging Arrangements" means any and all interest rate management and/or foreign currency and/or other hedging arrangements entered into or committed to be entered into in respect of the Facilities by any member of the Group as have from time to time been agreed in writing between the Parent, the Agent (acting on the instructions of the Majority Lenders) and the Hedging Counterparty to constitute the Hedging Arrangements

"Hedging Counterparty" means The Royal Bank of Scotland plc acting through its office at Level 5, 135 Bishopsgate, London EC2M 3UR

"Hedging Documents" means any document entered into by the Parent and the Hedging Counterparty recording or evidencing any Hedging Arrangements

"Insolvency Act" means the Insolvency Act 1986 unless otherwise stated

"Intellectual Property Rights" mean patents, trade marks or names whether or not registered or capable of registration, registered designs, design rights, domain names, copyrights, database rights, the right to apply for and applications for any of the preceding items, together with the rights in inventions, processes, software, know-how, trade or business secrets, confidential information or any process or other similar right or asset capable of protection enjoyed, owned, used or licensed by the Group and all other intellectual and industrial property rights throughout the world

directly or indirectly arising from the existence or activities of any Group Company or relating to in any manner to any Group Company or its business, all licenses of the intellectual property referred to above, all future income and proceeds from any such intellectual property and all rights to damages and profits by reason of the infringement of any such intellectual property.

"Intercreditor Deeds" means the A6 Intercreditor Deed, the BDW Intercreditor Deed, the Big/Fuse Intercreditor Deed, the BL Intercreditor Deed, the Story Intercreditor Deed, the RLA Intercreditor Deed and any other intercreditor deed or other document entered into between the Agent and Security Trustee, the Parent and any vendors of any Future Target regulating the priority of security and subordination of payments, rights and obligations by the parties thereto

"Issuing Bank" means each Lender which has notified the Agent that it has agreed to the Parent's request to be an Issuing Bank pursuant to the terms of the Credit Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to whether acting individually or together as the **"Issuing Banks"**) provided that, in respect of a Loan Note Guarantee issued or to be issued pursuant to the terms of the Credit Agreement, the **"Issuing Bank"** shall be the Issuing Bank which has issued or agreed to issue that Loan Note Guarantee

"Lender" means:

- (a) any Original Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 26 of the Credit Agreement

which in each case has not ceased to be a Party in accordance with the terms of the Credit Agreement

"Loan Note Guarantee" means any loan note guarantee issued by an Issuing Bank pursuant to the terms of the Credit Agreement (including, without limitation, any loan note guarantee issued by National Westminster Bank Plc in favour of the vendors of any Target prior to the date of the Credit Agreement).

"Loan Note Guarantee Facility" means the loan note guarantee facility made available under the Credit Agreement as described in clause 2.1(b) of the Credit Agreement.

"Loans" mean the principal amount outstanding for the time being of all RCF Loans and Loan Note Guarantees and **"Loan"** shall mean any RCF Loan or Loan Note Guarantee, as the context may require

"LPA" means the Law of Property Act 1925.

"Majority Lenders" mean:

- (c) until the Total Revolving Credit Facility Commitments have been reduced to zero, a Lender or Lenders whose Revolving Credit Facility Commitments aggregate more than 662/3% of the Total Revolving Credit Facility

Commitments (or, if the Total Revolving Credit Facility Commitments have been reduced to zero and there are no Loans then outstanding, aggregated more than 662/3% of the Total Revolving Credit Facility Commitments immediately prior to the reduction); or

- (d) at any other time, a Lender or Lenders whose participations in the RCF Loans then outstanding aggregate more than 662/3% of all the RCF Loans then outstanding.

"Net Working Capital Loan Notes" means the Net Working Capital Loan Notes as defined in the BL Acquisition Agreement.

"Obligor" means the Parent or any other Guarantor

"Occupational Leases" mean all leasehold interests and other occupational rights whatsoever (including, without limitation, all licences and agreements for leases) in existence from time to time relating to the whole or any part of the Property, the immediate reversion to which is vested in the Company.

"Original Guarantors" mean the Parent and those Group Companies whose names, company numbers and registered offices are set out as Original Guarantors in Part 1 of Schedule 1 of the Credit Agreement and **"Original Guarantor"** shall be construed accordingly.

"Original Lenders" means the financial institutions listed in Part II and Part III of Schedule 1 to the Credit Agreement and **"Original Lender"** shall be construed accordingly

"Parent" means The Mission Marketing Group plc (company number 05733632) whose registered office is at Garden House, 57-59 Long Acre, London, WC2E 9JL.

"Party" means a party to the Credit Agreement.

"Permitted Security Interest" means

- (a) the security constituted by the Guarantee and Debenture,
- (b) any Security permitted under the Credit Agreement or otherwise consented to in writing by the Security Trustee, and
- (c) liens arising by operation of law in the ordinary course of business.

"Plant and Machinery" means all plant and machinery, equipment, fittings, installations and apparatus, tools, motor vehicles and all other similar assets (other than Fixtures), wherever they are situated, which are now, or at any time after the date of the Guarantee and Debenture become, the property of the Company

"Property" means all estates and other interests in any freehold, leasehold or other immovable property (including, without limitation, all Fixtures on such property), but excluding any interest in land in Scotland, which are now, or at any time after the date of the Guarantee and Debenture become, the property of the Company, all proceeds of sale derived from such property and the benefit of all covenants to which the Company is entitled in respect of such property, and **"Properties"** shall be construed accordingly.

"RCF Loans" means a loan made or to be made under the Revolving Credit Facility or the principal amount outstanding for the time being of that loan

"Receiver" means any receiver appointed pursuant to the Guarantee and Debenture, including, for the avoidance of doubt, a receiver and manager, a manager or an administrative receiver.

"Resignation Letter" means a letter substantially in the form set out in Schedule 10 to the Credit Agreement

"Revolving Credit Facility" means the revolving credit facility made available under the Credit Agreement as described in clause 2.1(a) of the Credit Agreement.

"Revolving Credit Facility Commitment" means:

- (a) in relation to an Original Lender, the amount set out opposite its name in respect of any RCF Loan under the heading **"Revolving Credit Facility Commitment"** in Part II or Part III of Schedule 1 (The Original Parties) to the Credit Agreement and the amount of any other Revolving Credit Facility Commitment transferred to it under the Credit Agreement, and
- (b) in relation to any other Lender, the amount of any Revolving Facility Commitment transferred to it under the Credit Agreement,

to extent not the cancelled, reduced or transferred by it under the Credit Agreement.

"Rights" mean all of the Company's rights, title and interest from time to time in any lease, licence or occupational right whatsoever together with the entire benefit of the Company's rights, title and interest from time to time in any renewal of, replacement of or variation to any such lease, licence or occupational right (including, without limitation, all its rights, title and interest in any Occupational Lease, agreement for any Occupational Lease and any associated agreements which may be granted by the Company or any person deriving title from the Company from time to time over or in respect of the whole or any part of the Property and any other properties (freehold or leasehold) in which the Company has an interest)

"RLA Acquisition" means the acquisition by the Parent of the entire issued share capital of the RLA Target on or about the date of the Credit Agreement in accordance with the terms of the RLA Acquisition Documents

"RLA Acquisition Agreement" means the sale and purchase agreement dated on or about the date of the Credit Agreement and entered into between the Parent and the RLA Vendors, providing for the RLA Acquisition

"RLA Acquisition Documents" means the RLA Acquisition Agreement, together with the "Tax Covenant", the "First Disclosure Letter" and the "Second Disclosure Letter" referred to therein and the RLA Loan Note Documents.

"RLA Intercreditor Deed" means the intercreditor deed dated on or around the date of the Credit Agreement and entered into between Agent and Security Trustee, the Parent and the holders of the RLA Loan Notes regulating the priority and subordination of payments, rights and obligations of the parties thereto.

"RLA Loan Note Instruments" means any loan note instruments entered into by the Parent constituting the RLA Loan Notes.

"RLA Loan Notes" means the Additional Consideration Loan Notes, the Deferred Consideration Loan Notes, the Initial Consideration Loan Notes and the Net Asset Loan Notes (each as defined in the RLA Acquisition Agreement) and any other loan notes constituted or to be constituted by the Parent and issued or to be issued to the RLA Vendors pursuant to the RLA Loan Note Instruments (as the case may be)

"RLA Loan Note Documents" means any RLA Loan Note Instrument and any loan note certificates issued pursuant to any RLA Loan Note Instrument.

"RLA Target" means RLA Group Limited (Company Number 05233278) whose registered office is at Parley Green Lane, Hurn, Dorset, BH23 6BB.

"RLA Vendors" means the persons whose names and addresses are set out in Schedule 1 to the RLA Acquisition Agreement.

"Scheduled Property" means all the property short particulars of which are set out in Schedule 2 (*The Scheduled Property*) (if any) of the Guarantee and Debenture, including, without limitation, all Fixtures on such property.

"Secured Liabilities" mean all money, debts, obligations and liabilities from time to time due, owing or incurred by the Chargors or any of them under the Finance Documents to any Finance Party or their assignee or successor on any current or other account whatever or otherwise in any manner whatever, in each case

- (a) under each Finance Document as amended, varied, restated, supplemented, substituted, replaced or novated to which a Chargor is a party;
- (b) whether present or future;
- (c) whether alone or jointly with any other person;
- (d) whether actual or contingent;
- (e) whether as principal or as surety;
- (f) whether express or implied,
- (g) in whatever name, form or style,
- (h) in whatever currency it is denominated,

- (i) whether originally owing to the Finance Party or purchased or otherwise acquired by the Finance Party, its assignee or successor, or
- (j) otherwise,

including, without limitation:

- (k) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;
- (l) all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable instruments, notes, bills, bonds, guarantees, indemnities, documentary or other credits or any instruments of any kind from time to time entered into by the Finance Party for or at the request of a Chargor; and
- (m) interest (which will accrue after as well as before any judgment) to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees and other charges and all legal and other Costs, charges and expenses on a full and unqualified indemnity basis which are incurred by the Finance Party in connection with the Secured Liabilities or generally in respect of the Chargors or the Security Documents (including, without limitation, legal fees) on a full indemnity basis;

but excluding any obligation which, if it were included, would result in the Guarantee and Debenture contravening Section 151 of the Companies Act 1985.

"Secured Parties" mean the Finance Parties from time to time

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

"Security Documents" mean all documents creating Security to be granted to the Security Trustee pursuant to Schedule 2 of the Credit Agreement, each Guarantee and Debenture, each Keyman Insurance Assignment, each Cash Collateral Charge, the Floating Charge, the Existing Debentures and every other document entered into in favour of the Security Trustee creating guarantees or creating Security for the obligations of the Group or any member of the Group to the Security Trustee, the Agent, the Lenders and/or the Issuing Banks from time to time

"Shares" means the shares owned by the Company as more particularly described in schedule 3 to the Guarantee and Debenture.

"Story Acquisition" means the acquisition by the Parent of the entire issued share capital of the Story Target on 14 September 2007 in accordance with the terms of the Story Acquisition Documents

"Story Acquisition Agreement" means the sale and purchase agreement dated 10 September 2007 and entered into between the Parent and the Story Vendors, providing for the Story Acquisition

"Story Acquisition Documents" means the Story Acquisition Agreement, together with the "Tax Covenant" and any "Disclosure Letter" referred to therein and the Story Loan Note Documents.

"Story Additional Consideration Loan Notes" means the Additional Consideration Loan Notes as defined in the Story Acquisition Agreement.

"Story Initial Consideration Loan Notes" means the Initial Consideration Loan Notes as defined in the Story Acquisition Agreement.

"Story Intercreditor Deed" means any intercreditor deed or other document to be entered into between the Agent, the Parent and the holders of the Story Loan Notes regulating the priority and subordination of payments, rights and obligations of the parties thereto.

"Story Loan Note Instruments" means any loan note instruments entered into by the Borrower constituting the Story Loan Notes.

"Story Loan Notes" means the Story Additional Consideration Loan Notes, the Story Initial Consideration Loan Notes and any other loan notes constituted or to be constituted by the Parent and issued or to be issued to the Story Vendors pursuant to the Story Loan Note Instruments (as the case may be)

"Story Loan Note Documents" means any Story Loan Note Instrument and any loan note certificates issued pursuant to any Story Loan Note Instrument

"Story Target" means Story UK Limited (Company Number SC225146) whose registered office is at Quay House, 142 Commercial Street, Edinburgh, EH6 6LB

"Story Vendors" means the persons whose names and addresses are set out in Schedule 1 to the Story Acquisition Agreement

"Targets" means the A6 Target, the BDW Target, the BL Target, the RLA Target, the Story Target and any Future Target (as the case may be) and **"Target"** means any one of them.

"Total Revolving Credit Facility Commitments" means the aggregate of the Revolving Credit Facility Commitments, as more particularly described in the Credit Agreement

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

"Working Capital Facility" means the working capital facility made available by any Lender to certain Group Companies from time to time.

"Working Capital Facility Letter" means any agreement or letter between the relevant Lender and any Obligor or Obligors (as the case may be) setting out the terms

and conditions on which such Lender is making the Working Capital Facility and any other overdraft and/or other ancillary working capital facilities available to the relevant Obligor or Obligors (as the case may be)

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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 03162997

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A GUARANTEE AND DEBENTURE DATED THE 21st DECEMBER 2007 AND CREATED BY BIG COMMUNICATIONS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS OR ANY OF THEM TO THE ROYAL BANK OF SCOTLAND plc (THE "SECURITY TRUSTEE") FOR ITSELF AND AS AGENT AND TRUSTEE FOR THE FINANCE PARTIES ON ANY ACCOUNT WHATSOEVER 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 29th DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th JANUARY 2008

DX - Cori



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES