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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

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

CHFP025

Please do not write in this margin

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[] [] [] [] [] []

03406699

Name of company

* Origin Publishing Limited (the "Company") whose registered office is at Woodlands, 80 Wood Lane, London W12 0TT

Date of creation of the charge

3 May 2006

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

Debenture (the "Debenture") dated 3 May 2006 and made between the Company (1) and HSBC Bank plc (the "Bank") (2).

Amount secured by the mortgage or charge

Please see attached Appendix 1.

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

HSBC Bank plc whose address for service for entry on the register is Securities Processing Centre, PO Box 3924, 79 Hoyle Street, Sheffield

Postcode S1 9BD

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

Burges Salmon
Narrow Quay House
Narrow Quay
Bristol
BS1 4AH

CH04/2736.68

Time critical reference

For official Use (02/00)
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

Please see attached Appendix 2.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Burges Salmon LLP

Date 16 May 2006

On behalf of ~~XXXXXXXXXXXX~~ (chargee) †

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

† 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 must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

ORIGIN PUBLISHING LIMITED (the "Company")

(Company No. 03406699)

FORM M395 (continuation)

Interpretation

In these appendices and definitions unless the context otherwise requires:

- (a) References to this Debenture shall be references to the Debenture unless the context otherwise requires;
- (b) References to clauses shall be references to clauses of the Debenture or where stated of the Facility Agreement unless the context otherwise requires;
- (c) Words importing the plural shall include the singular and vice versa.

The expressions:-

- (i) "the Company" shall include any person from time to time deriving title under the Company.
- (ii) "the Bank" shall include its successors and transferees and in both cases to the extent of their respective rights and benefits (including, without limitation, any person in whom under the laws of such person's place of incorporation all or substantially all of the assets and liabilities of the Bank become vested).
- (iii) "environmental laws" includes all applicable laws, regulations and directives (and all notices, circulars, orders, judgements and decisions of any court or other competent authority in any jurisdiction) concerning the pollution or protection of the environment or the health of humans, animals or plants. This includes, public and workers' health and safety, the generation, use, treatment, storage, transportation or disposal, or discharge or release into the environment, of any chemicals or other pollutants or contaminants or industrial, radioactive, dangerous, toxic or hazardous substances or wastes (in whatever form and including noise and genetically modified organisms).
- (iv) "environmental permits" means all permits, licenses, consents, approvals, certificates and other authorisations (including all conditions applicable to them) required under any environmental laws.
- (v) "holding company" "subsidiary" and "subsidiary undertaking" shall have the meanings respectively set out in the Companies Act 1985.
- (d) Any reference to a person shall include any person, company, corporation, body corporate, government, state (or agency of a state) and any association or partnership (whether or not having legal personality) of any of these.
- (e) Any reference to any statute or any section of any statute shall be regarded as including reference to any statutory modification or re-enactment of it for the time being in force.
- (f) References to the singular shall include the plural and vice versa; the use of the male pronoun shall include the female and neuter; the use of the neuter pronoun shall include both the male and the female.
- (g) The headings are used for guidance only.

APPENDIX 1

Debenture as security for the Debt

- 1 This Debenture shall be security for the payment and discharge of the Debt mentioned in Clause 2 below.
- 2 The Debt is all money and liabilities whatever, whenever and however incurred whether at the date of this Debenture or in the future due, or become due, from the Company to the Bank ("the Debt").

This includes, but is not limited to;

- (a) overdrafts, loans or other facilities and further advances of money;
- (b) guarantees and indemnities to the Bank and any of the Company's other contingent liabilities;
- (c) discount, commission and other lawful charges and expenses;
- (d) interest in accordance with any agreement between the Company and the Bank and, if there is no agreement, interest on any money and liabilities due from the Company at an annual rate of 3% above the Banks base rate from time to time computed and compounded monthly and/or according to the Bank's then current practice. Interest as above applies before and after any demand or judgement;
- (e) money agreed to be paid by the Company under Clause 25 of this Debenture (*Payment of costs, charges and expenses*).

The Agreement to pay the Debt

- 3 The Company has agreed to pay and discharge the Debt when the same is due to be paid and discharged. It has acknowledged that the Debt shall, in the absence of express written agreement by the Bank to the contrary, be due and payable to the Bank upon demand.

APPENDIX 2

Security given over the Company's Assets

- 4 The Company, with full title guarantee, and as security for the payment and discharge of the Debt, has charged:-
- (a) By way of legal mortgage all freehold and leasehold land at the date of this Debenture vested in the Company together with all buildings fixtures, fittings and fixed plant and machinery at the date of this Debenture or at any time afterwards on it. This includes (without limitation) the land described or referred to in Part I of the First Schedule below subject only to the other mortgages or matters (if any) mentioned in Part 2 of the First Schedule below.
 - (b) By way of first fixed charge, the chattels (including all additions and improvements to, and replacements of, them from time to time), securities, intellectual property and/or other property mentioned in the Second Schedule below.
 - (c) By way of first fixed charge (except as already charged above):-
 - (i) All the present and future right, title and interest of the Company in or to any freehold or leasehold land or other immovable property wherever situated and all fixtures, fittings and fixed plant and machinery at the date of this Debenture or at any time afterwards on it.
 - (ii) All chattels at the date of this Debenture or at any time afterwards belonging to the Company. This excludes any of them for the time being forming part of the stock in trade or work-in-progress of the Company or which are, for the time being, otherwise effectively charged by way of legal mortgage or fixed charge by this Debenture.
 - (iii) The benefit of all rights, licences, guarantees, rent deposits, contracts, deeds, undertakings and warranties relating to any land or other property mentioned above and/or to any trade or business from time to time carried on by the Company.
 - (iv) All book debts and other debts and monetary claims and any rents, licence fees or other payments due from any lessee, licensee or occupier of any immovable property wherever situated at the date of this Debenture or at any time afterwards due owing or incurred to the Company. In addition, the full benefit of all guarantees and securities for them and all liens, reservations of title and other rights enabling the Company to enforce any such debts or claims (collectively called the "debts"). This excludes such debts and claims (if any) as the Bank may from time to time have agreed in writing with the Company which shall not be subject to this fixed charge and also such debts and claims as charged in accordance with paragraph (v) below.
 - (v) Any credit balance on any account of the Company with the Bank.
 - (vi) Any credit balance on any account of the Company with any bank (other than the Bank) or other person.
 - (vii) All goodwill and uncalled capital for the time being of the Company.
 - (viii) All stocks, shares, debentures, bonds, loan capital and other securities of any description of any other person (including, without limitation, any subsidiary or subsidiary undertaking of the Company). In addition,
 - (A) all rights to subscribe to or convert other securities into or otherwise acquire any such securities at the date of this Debenture or at any time afterwards belonging to the Company,
 - (B) all dividends, interest and other income and all other rights of whatsoever kind deriving from or incidental to, any of these (together with any securities mentioned in the Second Schedule below, collectively called, the "securities").
 - (ix) All letters patent, trademarks, service marks, designs, utility models, copyrights, design rights, applications for registration of any of them and the right to apply for them in any part of the

world. In addition, moral rights, inventions, confidential information, know-how and rights of a similar nature arising or subsisting anywhere in the world in relation to all or any of the above (whether registered or unregistered) at the date of this Debenture or at any time afterwards belonging to the Company (together with any of the same mentioned in the Second Schedule below, collectively called the "intellectual property".

- (x) All policies of life insurance or assurance and all rights and claims to which the Company is at the date of this Debenture, or may at any time afterwards, become entitled in relation to the proceeds of them or of any other policies of insurance of any description (including, without limitation, the insurances mentioned to in Clause 8(a) below).
 - (xi) All rights and other property to which the Company is at the date of this Debenture, or may at any time afterwards, become entitled as a result of, or in connection with, any proceedings threatened or commenced under the Insolvency Act 1986 or any similar legislation in any jurisdiction.
 - (xii) The benefit of all agreements for the provision by the Company to any person of any loan or credit or other financial accommodation of any description (including, without limitation, any finance leases and hire or hire-purchase agreements) at the date of this Debenture, or at any time afterwards, entered into by the Company.
 - (xiii) The proceeds of sale of any property mentioned above.
- (d) By way of floating charge, all the undertaking of the Company and all its property whatsoever and wheresoever both present and future. This will not include any part of the same which is, for the time being, effectively charged by way of legal mortgage or fixed charge by this Debenture and recognised as effectively so charged under the laws of the jurisdiction in which the same is situated.

The property referred to in paragraphs (a) (b) (c) and (d) above is collectively called the "charged property". The property referred to in paragraphs (a) (b) and (c) (together with any property for the time being effectively charged by way of fixed charge by the application of Clause 5 below) is collectively called the "fixed charged property".

Bank's ability to convert Floating Charge

- 5 The Bank may, by notice in writing to the Company, convert the floating charge created by Clause 4(d) above into a fixed charge in respect of such of the property of the Company as may be specified in such notice. It may do so if,
- (i) on the happening of any of the events mentioned in Clause 11 below; or
 - (ii) it appears to the Bank that such property is in danger of seizure, distress, diligence or any other form of legal process or that the same, and/or the security created by this Debenture in respect of it, is otherwise in jeopardy.

In either event, the ability of the Company to deal in any way with such property shall cease except to the extent that the Bank may otherwise agree in writing.

Restrictions on Company

- 6 The Company has agreed that it shall not, except with the prior written consent of the Bank:-
- (a) create, or attempt to create, or allow to subsist over all or any of the charged property, any mortgage, charge, lien, pledge or other security other than this Debenture and the mortgages or matters (if any) mentioned in Part 2 of the First Schedule below; or
 - (b) allow any tangible property, forming part of the fixed charged property, to leave the possession of the Company (except for the purpose of necessary repair or maintenance) or to be used by any person other than the Company or for any purpose other than in connection with the business of the Company; or
 - (c) release, exchange, compound, set off, grant time or agree to any other arrangement in respect of, or in any other way deal with, all or any of the debts except as expressly allowed by this Debenture; or

- (d) part with, hire, lend, sell, assign or dispose of all, or any part of (or any right, title or interest in), the fixed charged property or all, or (except by a sale or disposal in the ordinary course of the Company's business and for the purpose of carrying on the same) any part of the remainder of the charged property.

Land Registry Restriction

- 7 In respect of any part of, or interest in, the fixed charged property title to which is or becomes registered at HM Land Registry, the Company has applied to HM Chief Land Registrar to enter the following restriction on the Proprietorship Register of the title of all such property:-

"Except under an Order of the Registrar no disposition or dealing by the proprietor of the land is to be registered or noted without the consent of the proprietor of the Debenture dated ● in favour of HSBC Bank plc referred to in the Charges Register".

Company's Obligations to the Bank

- 8 Until this Debenture is discharged the Company has agreed that it will:-
- (a) (i) Insure, and keep insured, the charged property with such insurer and against such risks and in such amounts and otherwise upon such terms as the Bank may reasonably require. If the Bank makes no requirement, then in accordance with accepted prudent business practice from time to time in respect of property of the same type.
- (ii) Punctually pay all premiums and other monies necessary for keeping up such insurances or any other insurance referred to in Clause 4(c)(x).
- (iii) See that the interest of the Bank is noted upon all policies of such insurance or (if the Bank reasonably so requires) that the policy is held in the joint names of the Company and the Bank.
- (iv) If the Bank reasonably requires, produce to, or deposit with, the Bank all such policies and the receipts for all premium and other payments necessary for effecting and keeping up such policies.
- (v) Promptly notify the Bank of anything which may give rise to a claim under such policy(ies) and ensure that nothing is done or not done as a consequence of which any such policy might be adversely affected or which may increase the premium payable.
- (vi) Notify the Bank prior to taking any steps to open an account with any bank (other than the Bank) or other person.

It is agreed (whether or not this Debenture shall have become enforceable) that:-

- (i) The Bank may (but without being under any duty to do so and if it reasonably considers it necessary to do so) itself effect such insurances. If it does so, the Company shall be liable to the Bank for the expenses incurred by the Bank in doing so.
- (ii) All sums at any time payable under any such policies of insurance shall (subject to any prior rights and claims of any third party) be paid to the Bank. If the same are not paid directly to the Bank by the insurers then the Company shall be trustee of them for the benefit of the Bank and shall account to the Bank accordingly. The insurance monies shall at the option of the Bank be applied (subject to Clause 28 of the Debenture) in or towards the payment or discharge of the Debt or in making good or recouping expenditure in respect of the loss or damage for which such monies are received.
- (b) (i) Keep all buildings on any land charged by this Debenture and all fixtures and plant and machinery on and in them (and all other tangible property comprised in the charged property) in good and substantial repair and condition.
- (ii) Whenever any of the said buildings, fixtures, fittings or plant and machinery are destroyed, damaged or deteriorates, immediately repair, replace and make good the same. If the Company shall fail to do so, then the Bank shall be entitled (but not bound) to do so instead.

- (c) Not without the prior written consent of the Bank:-
- (i) pull down or remove the whole or any part of any buildings forming part of the land charged by this Debenture;
 - (ii) sever or unfix or remove any of the fixtures or fittings; or
 - (iii) except for the purpose of effecting necessary repairs to them or of replacing the same with new or improved models or substitutes, remove any of the plant and machinery belonging to, or in use by, the Company.
- (d) (i) Carry on any trade, business or agricultural use on any land at the date of this Debenture or afterwards used by the Company for the purposes of trade, business or agriculture. It shall do so in accordance with the standards of good management from time to time current in the trade or business or (in the case of agricultural use) with the standards of good husbandry, from time to time. It shall also do so in accordance with the authorised planning use of such land.
- (ii) Obtain, maintain and comply with all licences, consents and other authorisations (including, without limitation, environmental permits) and effect all registrations which may be necessary or desirable in relation to all or any part of the charged property or any business or other activity from time to time carried on by the Company.
- (e) Not without the prior written consent of the Bank:-
- (i) carry out, or allow to be carried out, on any land charged by this Debenture, any development as defined in the Town and Country Planning Act 1990;
 - (ii) enter into any agreement under Section 106 of the said Act; or
 - (iii) change, or allow to be changed, the use of any such land.
- (f) (i) Observe and perform all covenants, stipulations and conditions which from time to time affect the use or possession of the charged property whether arising under any lease or other agreement under which the charged property is held.
- (ii) Punctually pay all rents and other payments becoming due, or to become due, under any lease or other agreement mentioned above.
- (iii) If the Bank so requires, produce to the Bank evidence sufficient to reasonably satisfy it that the requirements mentioned above have been complied with.
- (g) (i) Comply with all statutory and other regulations affecting the charged property. This will include all environmental laws and environmental permits applicable from time to time to all or any part of the charged property or any business or other activity from time to time carried on by the Company.
- (ii) Not allow any circumstances to arise which could lead:-
- (A) to any competent authority or other person taking action, or making a claim under any environmental laws (including the requirement to clean up any contaminated land or the revocation, suspension, variation or non-renewal of any environmental permit); or
 - (B) to the Company having to take action to prevent the possibility of any such action or claim.
- (iii) Indemnify each of the Bank, the Administrator or Receiver (and their respective officers, agents and delegates) against all costs expenses and liabilities properly incurred (directly or indirectly) as a result of any non-compliance or alleged non-compliance with any environmental laws in relation to all or any part of the charged property or anything done or not done on it.
- (h) (i) Within 7 days after becoming aware of the same, give full particulars to the Bank of any notice, order, direction, designation, resolution or proposal affecting all or any part of the charged

property or (in the case of any land) the locality in which it is situated, given or made by any planning authority or other public body or authority whatsoever (including, without limitation, any licensing authority).

- (ii) If the Bank reasonably requires, immediately, and at the cost of the Company, take all reasonable and necessary steps to comply with any of the matters mentioned in (h)(i) above and make (or join with the Bank in making) such objections or representations in respect of them.
- (i) Permit the Bank, its agents and any person authorised by it, to enter any land charged by this Debenture or on which any other part of the fixed charged property is situated, at all reasonable times and on reasonable notice (except in case of emergency) for the purpose of inspecting or valuing any of the fixed charged property and if the Bank calls for such a valuation (which it is entitled to do) that shall be at the expense of the Company.
- (j) Not without the prior written consent of the Bank:-
 - (i) grant or vary, or agree to grant or vary, any licence or tenancy affecting any land charged by this Debenture;
 - (ii) exercise the powers of leasing, or agreeing to lease, or of accepting or agreeing to accept surrenders of leases, conferred by Sections 99 or 100 of the Law of Property Act 1925.
 - (iii) in any other way, dispose, or agree to dispose of, or create, any legal or equitable estate or interest in any land charged by this Debenture;
 - (iv) negotiate, settle or waive any claim for loss, damage or other compensation (including without limitation compulsory purchase compensation) affecting any land charged by this Debenture; or
 - (v) apply for an improvement or other grant or do anything which might result in any land charged by this Debenture being subject to any statutory charge.
- (k) Ensure that, without the written consent of the Bank:-
 - (i) no person other than the Company shall be registered under the Land Registration legislation in force from time to time as proprietor of any land charged by this Debenture;
 - (ii) no person shall become entitled to any proprietary right or interest which may adversely affect the value of such land (unless such entitlement exists at the date of this Debenture or at the time of the acquisition of such land by the Company) and the Company shall indemnify the Bank for all expenses reasonably incurred by the Bank in lodging from time to time cautions or notices against the registration of title to any such land.
- (l)
 - (i) Permanently keep all tangible moveable property forming part of the fixed charged property at the premises (if any) specified in the Second Schedule below or at such other premises as the Bank may from time to time reasonably approve in writing.
 - (ii) Keep such fixed charged property within England and Wales and notify the Bank upon request of the location of such fixed charged property from time to time.
 - (iii) Upon written notice from the Bank, keep such fixed charged property at the premises so notified or at such other premises as may be reasonably authorised in writing by the Bank.
 - (iv) Pay all costs for the relocation of any of the fixed charged property.
- (m) See that there is fixed to all tangible moveable property forming part of the fixed charged property in a prominent position a plaque containing the following words:-

"NOTICE OF CHARGE

This property and accessories are subject to a first fixed charge in favour of HSBC Bank plc."

or in such other form as the Bank may require.

- (n) (i) Get in and realise the debts in the ordinary course of its business (which shall not extend to selling or assigning or in any other way factoring or discounting them).
- (ii) Pay the proceeds of such getting in and realisation, and all other monies received in respect of the fixed charged property, into such separate and denominated accounts as the Bank shall from time to time nominate in writing for such purpose or as the Bank may otherwise from time to time require. If the Bank shall not nominate any such account, the Company's current account with the Bank shall be the nominated account for the purpose of this Clause 8(n).
- (iii) Pending such payment, hold such proceeds and other monies upon trust for the Bank.
- (iv) Except with the prior written consent of the Bank, not be entitled to withdraw or transfer from any such account any monies standing to the credit of such account.
- (o) Punctually pay all calls, instalments and other monies that may become due in respect of the securities.
- (p) (i) Not exercise any of the rights and powers attaching to any of the securities in a manner which, in the reasonable opinion of the Bank, may adversely affect the value of the security created by this Debenture; and
- (ii) prior to this Debenture becoming enforceable, and subject to (p)(i) above, all rights and powers attaching to the securities shall be exercisable by the Company or as it may direct.
- (q) (i) Take all such necessary steps, and do all such acts (including the prompt payment of any appropriate fees and policing against any infringement of, or challenge to, the intellectual property) to maintain the value, subsistence and validity of the intellectual property.
- (ii) Where appropriate, use its best endeavours to protect and safeguard the intellectual property from and against theft, loss, destruction, unauthorised access, copying or use by third parties.
- (iii) Not use, or allow to be used, or take any step in respect of any of the intellectual property in any way which, in the reasonable opinion of the Bank, may adversely affect the value of it.
- (r) (i) Deposit with the Bank (and the Bank shall be entitled to retain) all deeds, certificates and other documents constituting or evidencing title to the fixed charged property (except insofar as the same are held, or required to be held by any third party in accordance with any obligation ranking in priority to the security created by this Debenture).
- (ii) On being reasonably required to do so by the Bank, and at the cost and expense of the Company:-
 - (A) Execute, sign, deliver and do all things necessary (including, without limitation, the assignment of all or any of the debts and the transfer of all or any of the securities, to the Bank or its nominee and the giving of any notices and effecting of any registrations) as (and in such form as) the Bank may reasonably require. This is to perfect a legal mortgage, assignment or other fixed security in favour of the Bank of all or such part as shall be specified in such notice of the fixed charged property or otherwise to improve, perfect or protect the security intended to be created by this Debenture or to facilitate the exercise of any powers, authorities and discretions conferred under or in accordance with this Debenture.
 - (B) Endorse, or cause to be endorsed, on any documents constituting or evidencing title to the fixed charge property and give to third parties such notices of the security created by this Debenture as the Bank may reasonably require.

Bank's Powers

- (a) Without affecting in any way the Company's obligation under Clause 8(m) above, the Bank shall have the right at any time to fix plaques or other markings to all tangible moveable property comprised in the fixed charged property or the premises in or on which such property is situated.
- (b) The plaques or other markings shall be in such form and with such wording as the Bank may reasonably require indicating the Bank's interest in such fixed charged property.
- (c) The Company shall not allow any such plaques or markings to be concealed altered or removed.

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- (a) At any time before this Debenture is discharged (and whether or not the same shall have become enforceable), the Bank may, if and whenever, and so often as it shall reasonably think fit, apply the whole or any part of the monies from time to time standing to the credit of any account as referred to in Clause 8(n) in or towards the discharge of the Debt.
- (b) It may pay the monies mentioned in (a) above to the credit of any other account nominated by it (including an account opened by it for the purpose) as security for any contingent or future liability of the Company to the Bank.

When the Debenture becomes enforceable

11 This Debenture shall become enforceable :-

- (a) if the Debt is not paid or discharged when due (whether on demand, at agreed maturity or earlier as the case may be); or
- (b) if the Company is in breach of any of the obligations under this Debenture; or
- (c) if the Company shall enter into any composition or arrangement for the benefit of its creditors; or
- (d) if any step is taken for the administration or winding-up of the Company (which includes, without limitation, in each case, the board of directors or the Company in general meeting, passing a resolution for the same) except where, in the case of winding up, the Bank has consented in writing for the purpose of reconstruction or amalgamation; or
- (e) if a third party shall take possession of, or a receiver shall be appointed over, or any secured creditor of the Company shall seek to enforce his security in respect of, all or any of the charged property or any other event shall happen which puts in jeopardy all or any part of the security created by this Debenture; or
- (f) if the Bank, in its reasonable discretion, considers that any claim may be made against the Bank under any bond, guarantee, indemnity or other contingent liability issued or entered into for any liabilities of the Company; or
- (g) if any other event shall occur which has been agreed by the Company and the Bank as an event upon the occurrence of which this or any other security for the Debt shall be enforceable.

If any of the above should occur:-

- (i) the powers of sale and of appointing a receiver conferred by Section 101 of the Law of Property Act 1925 shall immediately arise and become exercisable by the Bank free from the restrictions contained in Sections 103 and 109 of that Act; and
- (ii) the powers of leasing, or agreeing to lease, or of accepting or agreeing to accept surrenders of leases (conferred by Sections 99 and 100 of the Law of Property Act 1925) shall immediately become exercisable.

These powers are available to the Bank whether or not the Bank shall then be in possession of all or any part of the charged property. The Bank may grant a lease at a premium and for any length of term and, generally, without the necessity for the Bank to comply with any restrictions imposed by, or other provisions of, the Sections and legislation mentioned above (and so that for the purposes of Sections 99 and 100 of the Law of Property Act 1925,

the expression "mortgagor" shall include any person deriving title under the Company and Sub-Sections 99 (18) and 100 (12) shall not apply).

Power of Attorney

12

- (a) The Company irrevocably, and by way of security, has appointed the Bank, any Receiver, and any Administrator appointed by the Bank and each of their respective delegates, jointly and also individually to be the attorney and attorneys of the Company. Any attorney is authorised by the Company to do all things which the Company may be required to do under this Debenture. This includes (without limitation) that which the Bank, the Receiver or the Administrator (or any such delegate) may
 - (i) consider necessary or appropriate for, or in connection with, the improvement, perfection or protection of the security intended to be created by this Debenture; or
 - (ii) the exercise of any of the powers authorities and discretions conferred under it.
- (b) The Company has ratified and confirmed (and has agreed to do so) whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorities and discretions mentioned above or under this power of attorney. The power of attorney is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.

Bank has Powers of Administrator or Receiver and other powers

13

- (a) Without affecting any other powers, authorities and discretions of the Bank, all or any of the powers, authorities and discretions conferred upon the Administrator or Receiver (whether arising under this Debenture or otherwise) may also be exercised by the Bank at any time after this Debenture has become enforceable. This is so whether or not an Administrator or Receiver has been appointed.
- (b) The Bank shall also be entitled to delegate by power of attorney, or in any other manner, to any person or persons all or any of its powers authorities and discretions.
- (c) No such delegation mentioned above shall prevent the subsequent exercise of the powers, authorities and discretions by the Bank itself or prevent the Bank from making any subsequent delegation of them to some other person.
- (d) The Bank may revoke any such delegation at any time.

14 At any time after this Debenture shall have become enforceable, or after any powers conferred by any interest having priority to the security created by this Debenture shall have become exercisable, the Bank may redeem such or any other prior interest or arrange the transfer of it to itself. It may settle and pass the accounts of any third party concerned and any account so settled and passed shall be conclusive and binding on the Company. All monies paid by the Bank to the third party in accordance with such accounts shall as from such payment be due from the Company to the Bank on current account and shall bear interest and be secured as part of the Debt.

15 The rights and remedies of the Bank under this Debenture are in addition to, and not in substitution for, any rights or remedies provided by law.

16 The restriction on the right of consolidating mortgages contained in Section 93 of the Law of Property Act 1925 shall not apply to this Debenture.

17

- (a) If the Company at any time fails to perform and observe the terms, and obligations contained in this Debenture, the Bank may (but without being under any duty to do so) take such steps as in its reasonable opinion may be required to remedy such failure; and

- (b) This includes, without limitation, making any payment, and for the purpose mentioned in (i) above, the Bank and its agents may enter upon any land of the Company without being regarded as having entered into possession of it.

Bank's Right of Set Off

- 18 In addition to all rights of set-off conferred by law, the Bank may set-off any money standing from time to time to the credit of any account the Company has with the Bank against the Debt.

Preservation and Retention of Security

19

- (a) Any settlement, discharge or release between (i) the Company and (ii) the Bank, the Administrator or the Receiver (the "Relevant Person(s)") shall be conditional upon no security given, or payment made, to the Relevant Person(s) by the Company (or any other person) being avoided or reduced as a result of any provisions or enactments relating to insolvency for the time being in force in any jurisdiction.
- (b) In the event of such security or payment being avoided or reduced, the Relevant Person(s) shall be entitled to recover the value or amount of such security or payment from the Company subsequently as if such settlement, discharge or release had not occurred.

20

- (a) Notwithstanding any other provision of this Debenture, or any release, settlement, discharge or arrangement given or made by the Bank, the Bank may retain the security created by this Debenture (and all documents evidencing title to the charged property or any part of it deposited with it) following the payment and discharge in full of the Debt for a period of two years and one month after such discharge.
- (b) If at any time during the said period, any step taken for the Administration or winding-up (whether voluntary or compulsory) of the Company or any analogous proceedings shall be commenced, the Bank may continue to retain this security and the documents mentioned above for such further period as the Bank may reasonably determine.
- (c) The security created by this Debenture and documents relating to it shall be deemed to have continued to have been held as security for the Debt.

The First Schedule referred to above

Part 1

(Freehold and/or leasehold land)

Registered Title

All the property(ies) comprised in the following title(s) at H.M. Land Registry:

| Title Number | Short description of the property |
|---------------------|--|
|---------------------|--|

Unregistered Title

All the property(ies) now vested in the Company and comprised in the Deed(s) referred to below

| Short description of the property | Date | Deed/Document | Parties |
|-----------------------------------|------|---------------|---------|
|-----------------------------------|------|---------------|---------|

Part 2

(Prior mortgages or other matters relating to the property described above)

| Short description of the property | Legal dated | Mortgage/Charge | Parties |
|-----------------------------------|-------------|-----------------|---------|
|-----------------------------------|-------------|-----------------|---------|

The Second Schedule referred to above

(Chattels and/or other property)

| Description | Serial/registration number(s) | Location |
|-------------|-------------------------------|----------|
|-------------|-------------------------------|----------|

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 03406699

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 3rd MAY 2006 AND CREATED BY ORIGIN PUBLISHING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO HSBC BANK PLC ON ANY ACCOUNT WHATSOEVER WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th MAY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22nd MAY 2006.

Pangels



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —