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CHFP025

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.

395

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[14]

03617464

Name of company

* Shed Media PLC (Assignor)

Date of creation of the charge

30 September 2008

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

Deed of Assignment between the Assignor and Barclays Bank PLC (the Security Trustee) (Assignment)

Amount secured by the mortgage or charge

All moneys and liabilities on or after the date of the Assignment due owing or incurred by the Assignor to the Beneficiaries (or any of them) under the Secured Documents (or any of them) in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such moneys and liabilities and all costs, charges and expenses incurred by any Beneficiary under any Secured Document, except for any obligations which, if it were included here, would result in a contravention of section 151 of Companies Act 1985, or its equivalent in any other jurisdiction (Secured Obligations)

Contd

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

Barclays Bank PLC
1 Churchill Place, Canary Wharf,
London

Postcode E14 5HP

Presenter's name address and reference (if any)

Addleshaw Goddard LLP
100 Barbirolli Square
Manchester
M2 3AB

HOLDLC/1173-647 10-34134-1

Time critical reference

For official Use (02/06)
Mortgage Section

Post room

THURSDAY



A31

09/10/2008
COMPANIES HOUSE

18

Short particulars of all the property mortgaged or charged

1. Assignment

- (a) The Assignor assigned the Keyman Policies, and
- (b) The Assignor shall remain liable to perform ^{every} all its obligations under the Keyman Policies

2. Continuing Security

All the security referred to above was granted by the Assignor as continuing security for the payment and discharge of the Secured Obligations

3. Negative Pledge

Under the terms of the Assignment the Assignor undertook not to create or permit to subsist any Security over any of the Secured Assets

Contd

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)

Nil

Signed

Addleshaw Goddard LLP

Date

8 October 2008

On behalf of ~~[company]~~ [mortgagee/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**

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

Addendum 1/4

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

Addendum 2/4

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

In this form the following terms shall have the following meanings

Accession Deed means a deed or agreement substantially in the form set out in schedule 6 to the Facility Agreement

Additional Borrower means a company which becomes a borrower in accordance with clause 30.2 of the Facility Agreement

Additional Guarantor means a company which becomes a guarantor in accordance with clause 30.4 of the Facility Agreement

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

Agent means Barclays Bank PLC as agent of the other Finance Parties

Arranger means Barclays Capital and The Governor and Company of the Bank of Ireland

Beneficiaries means the Finance Parties and the Bilateral Lenders and each individually shall be a Beneficiary

Bilateral Document means each document relating to or evidencing the terms of a Bilateral Facility

Bilateral Facility means a bilateral facility made available to a member of the Group by a Bilateral Lender in accordance with clause 9 of the Facility Agreement

Bilateral Lender means each of Barclays Bank PLC and The Governor and Company of the Bank of Ireland

Borrower means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 30 of the Facility Agreement

Facility means Facility A or Facility B

Facility A means a term loan and guarantee facility made available under the Facility Agreement as described in clause 2.1(a)(1) of the Facility Agreement

Facility B means the revolving credit facility made available under the Facility Agreement as described in clause 2.1(a)(11) of the Facility Agreement

Facility Agreement means the facility agreement dated 29 November 2007 as amended and restated on 24 June 2008 and as amended on 5 September 2008 made between the Assignor, the Original Borrowers, the Original Guarantors, the Arrangers, the Original Lenders, the Issuing Bank, the Agent and the Security Trustee

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

Fee Letter means

- (a) any letter or letters dated on or about the date of the Facility Agreement between
 - (i) the Arrangers and the Assignor
 - (ii) the Agent and the Assignor or
 - (iii) the Security Trustee and the Assignorsetting out any of the fees referred to in clause 17 of the Facility Agreement and
- (b) any other agreement setting out fees referred to in clause 17.5 of the Facility Agreement

Finance Document means any of the Facility Agreement, any Accession Deed, any Fee Letter, any Hedging Agreement, the Intercreditor Deed, any Selection Notice, any Resignation Letter, any Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Assignor

Finance Party means any of the Agent, each Arranger, the Security Trustee, each Lender, the Issuing Bank and each Hedge Counterparty

Group means the Assignor and each of its Subsidiaries for the time being

Guarantor means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 30 of the Facility Agreement

Hedge Counterparty means a Lender or an Affiliate of a Lender which has acceded to the Intercreditor Deed as a Hedge Counterparty by delivery to the Agent of a duly completed and executed accession deed in the form provided in the Intercreditor Deed

Hedging Agreement means any master agreement, confirmation, schedule or other agreement in form and substance satisfactory to the Agent to be entered into by the Assignor and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Facilities in accordance with the Hedging Letter delivered to the Agent under clause 4.1 of the Facility Agreement

Hedging Letter has the meaning given to it in part 1 of schedule 2 to the Facility Agreement

Holding Company means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

Intercreditor Deed means the intercreditor deed dated 29 November 2007 and made between the Assignor, the other Obligors, the Security Trustee, the Agent, the Arrangers, the Original Lenders, the Issuing Bank, the Hedge Counterparty and the Bilateral Lenders

Issuing Bank means Barclays Bank PLC

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 29 of the Facility Agreement

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

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

Obligor means a Borrower or a Guarantor

Original Borrower means the Assignor and certain of its Subsidiaries

Original Guarantor means the Assignor and certain of its Subsidiaries

Original Lender means Barclays Bank PLC and The Governor and Company of the Bank of Ireland

Party means a party for the time being to the Facility Agreement

Resignation Letter means a letter substantially in the form set out in schedule 7 to the Facility Agreement

Secured Documents means the Finance Documents and the Bilateral Documents

Security Documents means each of the documents

- (a) listed as being a Security Document in paragraph 3(e) of part 1 of schedule 2 to the Facility Agreement and any document required to be delivered to the Agent under paragraph 13 of part 2 of schedule 2 to the Facility Agreement and
- (b) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents

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

Selection Notice means a notice substantially in the form set out in part 2 of schedule 3 to the Facility Agreement

Subsidiary means a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985

Utilisation Request means a notice substantially in the relevant form set out in part 1 of schedule 3 to the Facility Agreement

Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

Name of company

*insert full name
of Company

* Shed Media PLC (Assignor)

Addendum 4/4

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

In this form the following terms shall have the following meanings

Keyman Policies means the policies of insurance ^{being} described in schedule 1 to the Facility Agreement (as reproduced as schedule 1 to this form) in respect of which the Assignor is the insured party, together with all moneys payable in respect of those policies.

Secured Assets means all of the assets and undertaking of the Assignor the subject of any Security created by or under the Assignment in favour of the Security Trustee

Schedule 1 to Form 395

Shed Media PLC (Company No 03617464)

Key-man Policies

Insurer	Life Assured	Date of Policy	Policy Number	Amount of Cover
<u>BUPA</u>	<u>Jonathon Mark Kemp</u>	20 August 2008	<u>H238234901/LIT5/001</u>	Life Critical Illness
<u>BUPA</u>	<u>Alexander Graham</u>	29 September 2008 (Effective date), 20 August 2008 (Commencement date)	H238233201/CTG9/001	Life Critical Illness



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 3617464
CHARGE NO. 4

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF ASSIGNMENT DATED 30
SEPTEMBER 2008 AND CREATED BY SHED MEDIA PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO THE BENEFICIARIES (OR ANY OF THEM) 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 9 OCTOBER
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 OCTOBER 2008



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES